DOCUMENT RESUME

ED 160 749 08 CE 016 732

AUTHOR Schrader, Marvin
TITLE Articulation of Bookkeeping/Accounting Competencies between Secondary and Postsecondary Levels in the Lakeshore VTAE District. Final Report.
INSTITUTION Lakeshore Vocational, Technical, and Adult Education District, Cleveland, Wis.
SPONS AGENCY Office of Education (DHEW), Washington, D.C.; Wisconsin State Board of Vocational, Technical, and Adult Education, Madison.
BUREAU NO 11-009-151-22b
PUB DATE Oct 77
NOTE 101p.; Not available in hard copy due to reproducibility problems

EDRS PRICE MF-$0.83 Plus Postage. HC Not Available from EDRS.
DESCRIPTORS *Accounting; Advanced Placement; *Articulation (Program); *Bookkeeping; *Business Education; *Business Skills; Guidance Counseling; Information Dissemination; Interinstitutional Cooperation; Performance Based Education; Postsecondary Education; Program Development; Regional Planning; Regional Programs; Senior High Schools; Skill Development; Technical Institutes; Vocabulary
IDENTIFIERS Lakeshore Technical Institute WI; Lakeshore Voc Tech Adult Education District WI; *Wisconsin

ABSTRACT

Designed to assist teachers and counselors in the articulation between secondary and postsecondary bookkeeping-accounting programs, this project developed competencies and levels that could be used in developing courses and planning capstone programs, in assisting students in program and course selections, and in easing student transition from high school to postsecondary programs. The list of competencies required for bookkeepers and accountant jobs was developed from existing task analyses conducted by the Oregon Board of Education in 1973. Information regarding competencies and proficiency levels taught in the high school and technical school courses was obtained from participating teachers in the project and a survey of all high schools within the Lakeshore Vocational, Technical, and Adult Education District. To disseminate the results of the study, a meeting was held with Lakeshore district high school teachers, administrators, and counselors, and the following recommendations were presented: (1) the articulation program should be continued; (2) the various terminology used in referring to the same competency or task should be disseminated throughout the district; and (3) an instrument should be developed for determining advanced standing or placement at Lakeshore Technical Institute so that students do not duplicate their high school courses. (ELG)

****
* Reproductions supplied by EDRS are the best that can be made *
* from the original document. *
****

FINAL REPORT

Project No. 11-009-151-22b

ARTICULATION OF BOOKKEEPING/ACCOUNTING COMPETENCIES BETWEEN SECONDARY AND POSTSECONDARY LEVELS IN THE LAKESHORE VTAE DISTRICT

by

Marvin Schrader, Project Director

Lakeshore Vocational, Technical and Adult Education District

Cleveland, Wisconsin

October, 1977

U.S. DEPARTMENT OF HEALTH, EDUCATION & WELFARE
NATIONAL INSTITUTE OF EDUCATION

THIS DOCUMENT HAS BEEN REPRODUCED EXACTLY AS RECEIVED FROM THE PERSON OR ORGANIZATION ORIGINATING IT. POINTS OF VIEW OR OPINIONS STATED DO NOT NECESSARILY REPRESENT OFFICIAL NATIONAL INSTITUTE OF EDUCATION POSITION OR POLICY

ED160749

CE 016 732

The research reported herein was performed pursuant to a grant or contract with the Wisconsin Board of Vocational, Technical and Adult Education, partially reimbursed from an allocation of federal funds from the U.S. Office of Education, U.S. Department of Health, Education and Welfare. Contractors undertaking such projects under government sponsorship are encouraged to express freely their professional judgment in the conduct of the project. Points of view or opinions stated do not, therefore, necessarily represent official State Board or U.S. Office of Education position or policy.

Final Report
Project No. 11-009-151-22b

FINAL REPORT AND SUGGESTED COMPETENCY SEQUENCES FOR BOOKKEEPING/ACCOUNTING ARTICULATION

Marvin Schrader, Project Director

List of Participants	School Represented
Sandra Adelman	Roncalli High School
Paul Gehrig	Lakeshore Technical Institute
John Knight	Lakeshore Technical Institute
Lorraine Liese	Manitowoc Lutheran High School
Tom Pibal	North High School (Sheboygan Area Public)
J. Curt Sharp	Lakeshore Technical Institute
Carolyn Walber	Kiel High School

Acknowledgements

Appreciation is extended to all instructors and administrators who cooperated in the development of this project.

Special appreciation is extended to those bookkeeping/accounting instructors within the Lakeshore Vocational, Technical and Adult Education District who gave freely of their time in completing the "Bookkeeping/Accounting Articulation Survey." Many instructors spent hours analyzing course content and determining competencies included in the courses within their schools.

TABLE OF CONTENTS

Abstract..... 1

Problems..... 2

Objectives of Project..... 2

Procedure for Meeting Objectives..... 2

1. Selection of Participants
2. Determination of Competencies Included in Study
3. Conduct of Survey

Analysis of Data..... 6

Results and Observations..... 7

Dissemination of Project Activities and Results..... 8

Proposed Sequences of Competency Completion..... 9

Conclusions and Recommendations.....10

Appendices

Appendix A - Listing of Competencies, Oregon Board of Education.....11

Appendix B - Survey Form to Determine Competencies Taught.....13

Appendix C - Correspondence with Respondents.....23

Appendix D - Summary of Responses to Survey Form to Determine Competencies Taught.....25

Appendix E - Proposed Sequence of Competency Completion.....39

Appendix F - Newspaper Articles Regarding the Project.....49

Appendix G - Bookkeeping/Accounting Articulation Project Session.....51

ARTICULATION OF BOOKKEEPING/ACCOUNTING COMPETENCIES BETWEEN SECONDARY AND POSTSECONDARY LEVELS IN THE LAKESHORE VOCATIONAL, TECHNICAL AND ADULT EDUCATION DISTRICT-- FINAL REPORT

ABSTRACT

Articulation is designed to provide greater cooperation between instructors at the various levels so that instructional planning can occur with the knowledge of competencies required of students and actually possessed by students at the various levels. This project was designed to assist in the articulation between secondary and postsecondary bookkeeping-accounting programs and courses in the Lakeshore Vocational, Technical and Adult Education District.

This project was designed to accomplish three main goals:

1. Provide high school instructors in bookkeeping-accounting programs with competencies and levels that could be used in planning capstone programs.

2. Provide guidance counselors with information regarding competencies and levels so that they might better assist students in program and course selections.

3. Provide high school and posthigh school instructors with information regarding competencies and levels that could be used in course development and in easing student transition from high school to posthigh school programs.

The list of competencies required for bookkeepers and accountant jobs was developed from existing task analyses conducted by the Oregon Board of Education in 1973. Information regarding competencies and proficiency levels taught in the high school and technical school courses was obtained from participating teachers in the project and a survey of all high schools within the Lakeshore Vocational, Technical and Adult Education District.

The suggested sequence of competencies was developed as a product of this project and incorporated a sequence of competency development useful in guiding the student and as a basis for the development and arrangements of courses on a high school-posthigh school continuum so that the competencies required for jobs may be learned without excessive and unplanned duplication or gaps in the sequence.

A. PROBLEM

Little curriculum articulation in the bookkeeping-accounting area had been done between Lakeshore Technical Institute and other high schools located within its boundaries. This had resulted in:

1. Lack of specific knowledge for use by high school counselors when planning high school students' courses of study for those interested in the bookkeeping-accounting fields.

2. Lack of knowledge of competencies needed for jobs that could be obtained by high school students having specific competencies that could be taught within the high school and that high school students are capable of learning.

3. Lack of knowledge by posthigh school instructors of competencies that students already possess when they enter posthigh school courses.

4. The duplication in use of materials and efforts on the part of students already having achieved a number of the competencies before entering the posthigh school courses.

B. OBJECTIVES

This project was conducted with the following objectives serving as guides:

1. To determine the competencies needed by graduates within broad classifications of jobs in the bookkeeping-accounting fields utilizing available task analyses.

2. To determine competencies and level of competencies included in courses offered by schools (high schools and posthigh schools) within the Lakeshore district and prepare a matrix of such competencies.

3. To prepare a suggested sequence of competencies needed in the broad classification of jobs.

4. To develop a plan for disseminating results of the project to all school administrators, counselors, and interested business education personnel within the Lakeshore district.

C. PROCEDURES FOR MEETING OBJECTIVES

1. Selection of participants

Administrators of the 20 high school districts within the Lakeshore Vocational, Technical and Adult Education District were informed that an articulation project in bookkeeping/accounting

had been funded and that their assistance was being solicited in recommending participants for the project. Seven participants were selected from public and parochial high schools and the Lakeshore district.

Participants from the following schools took part in the project activities:

a. Kiel High School, Kiel, Wisconsin

b. Lakeshore Technical Institute, Cleveland, Wisconsin

c. Manitowoc Lutheran High School, Manitowoc, Wisconsin

d. Roncalli High School, Manitowoc, Wisconsin

e. North High School, Sheboygan, Wisconsin

2. Determination of competencies to be included in the study

The project participants met with the project director during the week of July 25-29, 1977, to lay the groundwork for the project. During this time period, the task analysis for the positions of accountants, assistant accountants, and bookkeepers conducted by the Oregon Board of Education in 1973 was evaluated. During this evaluation, it was found that the competencies recorded for assistant accountant and bookkeeper were the same. Therefore, the references made in this report to the position of bookkeeper also include the position of assistant accountant. A listing of the competencies included in the Oregon Board of Education report entitled "Accounting Occupational Guide, 1973" is included in Appendix A.

The original intent was to use competencies compiled by the Vocational-Technical Education Consortium of States (V-TECS) which was in progress. However, the compilation had not progressed to the stage where the competencies were available. Therefore, these intentions had to be modified and a new source selected. For this reason, the Oregon Board of Education competency listing rather than the V-TECS listing was used in this study.

The occupational analysis conducted by the Oregon State Department of Education, in cooperation with the Division of Employment and Statistics in the Oregon Department of Labor, identified several job opportunities in Oregon with similar entry-level requirements that could be classified as accounting in nature. These occupations were grouped into six key occupations:

a. Accountant

b. Assistant accountant

c. Assistant auditor

d. Bookkeeper

e. Controller

f. Certified public accountant

Job descriptions from the Dictionary of Occupational Titles were used as a basis for the selection of competencies for each position.

Although six positions were used in the Oregon study, this project staff chose only the competencies relating to three positions of accountant, assistant accountant, and bookkeeper for inclusion in this project. It was felt the competencies achieved in the high schools within the Lakeshore district would only be a small fraction of the competencies needed for the other positions and, therefore, did not merit the extra effort and may, in fact, present a false implication of the competencies that should be implemented in the schools.

The terminology and grouping of competencies were changed by the project staff to select the terminology and groupings used by instructors in this area. This was done to facilitate the consistency of interpretation so that valid instructor responses to survey items could be obtained.

3. Conduct of the survey

The project staff developed a survey instrument for use in determining the competencies achieved by students in high school and Lakeshore Technical Institute courses. In developing the survey instrument, the first task was to define the courses. This became especially important as some high schools had classes two hours per day for one year, others had one hour per day for a year, and still others were on a schedule which had different numbers of hours each week. The following definitions were used in the project.

a. HS 1 - This designated first-year bookkeeping/accounting course offered in the district area high schools. Each course offered was equivalent to one credit in a high school requiring 16 to 20 credits for graduation.

b. HS 2 - This designated the second-year bookkeeping/accounting course offered in a district area high school. Each course offered is equivalent to one credit in a high school requiring 16 to 20 credits for graduation.

c. PHS PB - This designated the Professional Accounting or Bookkeeping I course which is the beginning accounting course for those enrolled in associate degree or vocational

diploma programs other than the Accounting program at Lakeshore Technical Institute. This represents a three-credit course on a semester basis.

d. PHS A1 - This designates the Accounting I course which is the beginning accounting course offered at Lakeshore Technical Institute. This course is designed for those students who are enrolled in the Accounting program. This course is a four-credit course on a semester basis.

e. PHS A2 - This designates the Accounting II course which is the sequel to Accounting I. This is also a four-credit course on a semester basis.

The second task was to determine communicable levels of performance that could be utilized in determining the levels achieved by students. The levels selected were:

a. N not included--not included in the course or program.

b. I introduced--terminology included but problems are not included.

c. D developed--terminology and problems are included so that the students can perform the competency (accounting skill) at a simple level with no instructor assistance or at a more complex level with considerable instructor assistance.

d. P proficient--terminology and problems are included so that students can perform the competency (accounting skill) at a mastery level with little or no instructor assistance.

The survey form (a sample is included in Appendix B) requested information regarding the following:

a. Name of school.

b. Name of person completing survey.

c. Course title.

d. Grades in which course is offered.

e. Book(s) used including title, publisher, author, and edition.

f. Placement in accounting/bookkeeping offering sequence.

The survey form, along with a cover letter explaining the purpose and instructions for completion, was duplicated and copies sent to an identified bookkeeping/accounting instructor in each public and parochial high school district within the Lakeshore district boundary. To insure consistency of interpretation in

responses and to assist instructors in completing the form, project participants were assigned to respondent instructors. The participants contacted the instructors to clarify points of information and to answer questions and assist them in completion of the form.

D. ANALYSIS OF DATA

The returned responses were then tabulated. Responses from all 19 high schools and vocational-technical schools within the district (18 high schools and the Lakeshore Technical Institute) offering bookkeeping/accounting courses were obtained. The results were as follows:

1. General information regarding courses:

   a. HS 1--instructional materials

      Thirteen schools were using the book entitled Century 21 Accounting by Boynton, Swanson, Carlson, and Forkner published by Southwestern Publishing Company.

      Four schools used Accounting 10/12 by Freeman, Hanna, and Kahn published by McGraw-Hill, Inc.

      One school was using instructor-developed materials and, therefore, did not indicate a textbook.

   b. HS 1--year offered

      Five schools offered the course to students with at least sophomore standing.

      Twelve schools offered the course to students with at least junior standing.

      One school offered the course to students with senior standing only.

   c. HS 2--instructional materials

      All sixteen schools offering this course used Century 21 Accounting--Advanced Course by Boynton, Swanson, Carlson, and Forkner published by Southwestern Publishing Company.

   d. HS 2--year offered

      Four schools offered this course to students with at least junior standing. Two of the schools offered this course to only students having senior standing.

2. Specific responses regarding competencies

The specific information regarding the responses from the individual schools indicating the levels of competencies is found in Appendix D. In general, students graduating from high schools have competencies necessary to perform the following:

a. Journalizing transactions.

b. Posting.

c. Proving accuracy of ledgers.

d. Completing "end of fiscal period" activities associated with the sole proprietorship.

e. Completing special types of ledgers associated with the sole proprietorship.

f. Calculation of simple depreciations.

g. Calculations of interests and discounting of simple notes.

E. RESULTS AND OBSERVATIONS

The following information regarding high schools was determined through the survey.

1. All high school districts within the Lakeshore district offer at least one course in bookkeeping/accounting. Because of the nature of one private school in the district, the course is offered on a request basis and, therefore, may not be offered every year.

2. Six high school districts offer a second year of bookkeeping/accounting.

3. All except one high school use a basic text for bookkeeping/accounting instruction. The exception uses teacher-developed materials for some of its students.

4. One of only two textbooks is used by high schools using textbooks in the first-year course.

5. The same textbook is used by all high schools offering a second course in bookkeeping/accounting.

6. One school offers the bookkeeping/accounting course during a double period which allows students to complete the two credits (courses) within a one-year time period.

7. There is a wide range of competency levels achieved by students having completed one or two credits of bookkeeping/accounting in area high schools.

8. There is a considerable diversity in terminology used when referring to the same competency or steps within the competency in many instances.

9. The competencies included in the course are dictated to a large extent by the textbook used in the high schools. Only one high school developed materials for use according to the competencies desired.

10. The levels of competencies that students possessed when completing the high school course(s) are largely dictated by:

    a. Instructor preference.

    b. School's philosophy regarding purpose of course.

    c. Textbook used.

    d. Time available for instruction.

    As a result, there is great variety in levels of competencies of students completing high school bookkeeping/accounting courses.

11. The terminology used is largely dictated by the textbook that is used regardless of its usage in area business.

12. Students completing the high school bookkeeping/accounting courses may not do well on the current Lakeshore Technical Institute placement or pretest because of unfamiliarity with terminology rather than inability to perform the competency or steps within a competency.

F. DISSEMINATION OF PROJECT ACTIVITIES AND RESULTS

High school and Lakeshore district administrators, principals, department heads, guidance counselors, LVEC's, and bookkeeping/accounting teachers were invited to a presentation meeting at Lakeshore Technical Institute on Wednesday, September 28, 1977. The purposes of the meeting were to:

1. Define articulation.

2. Explain the importance of articulation as seen by:

    a. Vocational, technical and adult education system and

    b. Department of Public Instruction.

3. Disseminate results of the survey.

4. Disseminate implications as seen by project staff.

5. Solicit ideas for additional activities and direction for continuation of the articulation project begun with this project.

Presentations were made in two ways. The first was the distribution of a handout containing information regarding the project. This is included in Appendix G. In addition, various persons were called upon to present information to the participants. Presentations were made by the following:

1. Mr. Walter Chojnowski, WBVTAE--Importance of Getting High School and Vocational, Technical and Adult Education Personnel Together

2. Mr. John Farah, WBVTAE--Importance of Articulation as Seen by Wisconsin Board of Vocational, Technical and Adult Education

3. Mr. Mike Tokheim, DPI--Importance of Articulation as Seen by the Wisconsin Department of Public Instruction

4. Mr. Edward Falck, Lakeshore Technical Institute--Importance of Articulation as Seen by Lakeshore Technical Institute

5. Mr. Tom Pibal, project staff--Results of Survey Regarding High School Competencies and Levels of Competencies

6. Mr. Curt Sharp, project staff--Competencies Included in Professional Accounting and Bookkeeping Course at Lakeshore Technical Institute

7. Mr. Paul Gehrig, project staff--Competencies Included in Accounting I and II Courses Offered at Lakeshore Technical Institute

8. Mr. Marvin Schrader, project director--Implications of Results and Discussions Regarding Continuation of Articulation Efforts

Comments from participants at the meeting indicated that they were highly satisfied with the dissemination of the "What Is" status. This is the first time that most teachers, etc., had received specific information regarding competencies expected and levels of student achievement for courses offered in other high schools and at Lakeshore Technical Institute.

G. PROPOSED SEQUENCE OF COMPETENCY COMPLETION

The activities of the project included the development of a sequence of competency completion for high school courses in bookkeeping/accounting. This is found in Appendix E. This is not to be construed as something that must be followed by high schools in the area but rather as something to be used by high school instructors to assess the competencies included in their bookkeeping/accounting courses and the sequence in which these competencies are offered.

H. RECOMMENDATIONS

During the presentation meeting discussion by the participants and project staff, the following recommendations were presented:

1. That efforts be continued to keep open the communication of the competencies included in the bookkeeping/accounting courses at both the high school and posthigh school levels within the Lakeshore district.

2. That a development of various terminology used in referring to the same competency, task, step, etc., be made and disseminated to bookkeeping/accounting teachers throughout the district.

3. That an instrument be developed for determining advanced standing (complete satisfaction for waiving a course) or advanced placement (partial satisfaction for waiving a course) for the beginning courses at Lakeshore Technical Institute so that high school students with such competencies would not have to duplicate such efforts.

These recommendations have been forwarded to LTI administrative staff persons and are serving as the basis for the future direction and efforts in bookkeeping and accounting. One of these efforts is in the development of a project proposal that would allow high school and Lakeshore Technical Institute personnel to jointly develop such instruments for advanced standing or advanced placement determinations.

ACCOUNTING OCCUPATIONS CLUSTER

JOB TASK ANALYSIS

	Identification Code	Accountant	Bookkeeper
1. Keeps records of financial transactions	1.0	X	X
2. Journalizes transactions	1.1		X
3. Posts from journals to ledgers	1.2		X
4. Maintains accounts and records	1.3	X	X
5. Organizes classification of accounts	1.4	X	
6. Checks accuracy of entries	1.5	X	X
7. Investigates incorrect postings	1.6		X
8. Confirms accuracy of recording transactions	1.7		
9. Confirms validity of journal entries	1.8		
10. Examines accounts and records	1.9	X	X
11. Uses adding and calculating machines	2.0	X	X
12. Prepares working papers	2.1	X	X
13. Verifies and prepares financial statements	2.2	X	X
14. Reports financial condition to management	2.3	X	
15. Prepares financial position report	2.4	X	
16. Provides summary reports	2.5	X	
17. Balances books and compiles reports	2.6		X
18. Types routine documents	2.7		X
19. Prepares customer statements	2.8		X
20. Types customer statements	2.9		X
21. Types financial statements	3.0		X
22. Counts cash on hand	3.1		X
23. Prepares a cash proof	3.2		X
24. Confirms cash balance	3.3		X
25. Fills out checks	3.4		X
26. Inspects cancelled checks	3.5		X
27. Reconciles bank statements	3.6		X
28. Summarizes details of separate ledgers	3.7		X
29. Calculates employee wages	4.0		X
30. Computes and records payroll	4.1		X
31. Records transactions relating to taxes	4.2		X
32. Withdraws cash from bank for wages	4.3		X
33. Prepares payroll reports	4.4		X
34. Prepares and files tax returns	4.5	X	
35. Prepares reports for government	4.6	X	X
36. Uses data processing input	5.0	X	X
37. Uses data processing output	5.1	X	X
38. Designs or modifies accounting systems	5.2	X	
39. Installs and maintains accounting systems	5.3	X	
40. Devises and installs tax record systems	5.4	X	
41. Develops and controls budgeting systems	5.5	X	
42. Flowcharts productivity reporting systems	5.6	X	
43. Sets up cost accounting systems	5.7	X	
44. Retraces accounting system procedures	5.8	X	
45. Confirms accounts receivable balances	6.0	X	X
46. Verifies cost and market value of marketable securities	6.1	X	
47. Confirms physical count, cost, and market value of inventories	6.2	X	
48. Verifies intangible and contingent assets	6.3	X	
49. Verifies prepaid expenses	6.4	X	
50. Verifies deferred charges	6.5	X	
51. Examine current liabilities	6.6	X	
52. Determines extent of contingent liabilities	6.7	X	
53. Tests accuracy of statement of revenue, costs, and expenses	6.8	X	
54. Checks accuracy of accounting records and safeguarding of assets	6.9	X	
55. Uses statistical sampling methods	7.0	X	
56. Computes percentages	7.1	X	X
57. Computes and/or records interest charges	7.2		X
58. Inspects notes receivable and notes payable	8.0	X	
59. Inspects negotiable securities	8.1	X	
60. Examines and verifies long-term debt	8.2	X	
61. Confirms indebtedness	8.3	X	
62. Verifies long-term investments	8.4	X	
63. Keeps record of company property	9.0	X	
64. Keeps record of property maintenance	9.1	X	
65. Prepares schedules of depreciation	9.2	X	
66. Determines and advises on the rate of depreciation	9.3	X	
67. Examines allowance for doubtful accounts and charge-offs	9.4	X	
68. Confirms interest in property, plant, and equipment	9.5	X	
69. Analyzes depreciation, amortization, and depletion schedules	9.6	X	
70. Lists discrepancies for adjustments	9.7	X	
71. Conducts periodic inventories	9.8	X	
72. Develops and recommends methods of control	9.9	X	
73. Verifies statement of capitalization	10.0	X	
74. Verifies issuance of stock	10.1	X	
75. Verifies retained earnings and paid-in capital	10.2	X	
76. Prepares operating budget	10.3	X	
77. Prepares insurance reports	10.4	X	X
78. Estimates future expenditures	10.5	X	
79. Estimates anticipated revenue	10.6	X	
80. Analyzes present and past records	10.7	X	
81. Forecasts future financial position	10.8	X	
82. Prepares financial analysis of operations	10.9	X	
83. Provides input for decision making by management	11.0	X	
84. Develops account collection policies	11.1	X	
85. Develops credit policies	11.2	X	
86. Establishes major economic objectives	11.3		

	Identification Code	Accountant	Bookkeeper
87. Arranges for external financial audit	11.4		
88. Arranges for internal audit	11.5	X	
89. Performs a performance audit	11.6		
90. Reports to immediate supervisor	12.0	X	X
91. Reports to management about audit	12.1	X	
92. Reports source and application of funds	12.2	X	
93. Conducts special studies	12.3	X	
94. Directs financial planning	13.0		
95. Directs procurement and investment of funds	13.1		
96. Directs financial affairs	13.2		
97. Interprets accounting data to management	14.0	X	
98. Analyzes financial statements	14.1	X	
99. Investigates proper security and control procedures	14.2	X	
100. Reviews written policy	14.3	X	
101. Reviews internal control	14.4	X	
102. Analyzes possible changes in production line	14.5	X	
103. Analyzes changes in production costs	14.6	X	
104. Confers with governmental regulatory agencies	15.0	X	
105. Keeps current on government regulations	15.1	X	
106. Records transactions based on current regulations	15.2	X	X
107. Researches tax law	15.3	X	
108. Gives advice relative to finance	16.0	X	
109. Gives advice relative to internal control	16.1	X	
110. Gives advice relative to employee relations	16.2	X	
111. Gives advice relative to production	16.3	X	
112. Gives advice relative to marketing functions	16.4		
113. Gives advice relative to investment portfolios	16.5	X	
114. Advises management on productivity reporting system	16.6		
115. Advises management on investments and loans	16.7	X	
116. Advises management on tax revisions	16.8	X	
117. Advises management on insurance coverage	16.9	X	
118. Advises management on business trends	17.0	X	
119. Makes recommendations for operational improvement	17.1	X	
120. Signs notes	18.0	X	
121. Issues reports and opinion relating to financial statements to stockholders	18.1		
122. Answers customers' requests	19.0		X
123. Handles inquiries in person, by phone, or mail	19.1		X
124. Mails customer statements	19.2		X
125. Dictates communications	19.3	X	X
126. Supervises the recording of transactions	20.0	X	
127. Supervises maintenance of insurance records	20.1	X	
128. Supervises payroll accounting	20.2	X	
129. Supervises physical inventories	20.3	X	
130. Supervises accounting personnel and systems	20.4	X	
131. Supervises verification of subsidiary records	20.5	X	
132. Devises forms and prepares manuals	20.6	X	

Appendix B

BOOKKEEPING-ACCOUNTING ARTICULATION SURVEY

Name of School: _____

Person Completing: _____

Course Title: _____

Grades Offered: _____

Book(s) Used:

Title _____

Author _____

Publisher _____

Edition _____

When Offered in Accounting Sequence: (please check one assuming 16-20 credits are required for graduation from high school)

1st year (1 credit) of high school accounting _____

2nd year (1 credit) of high school accounting _____

1st year of posthigh school accounting _____

Please place a check mark in one of the columns to the right of each competency (accounting skill) which indicates the level of performance (skill) that most students have when they complete the course.

Not Included - not included in the course.

Introduced - terminology included but problems are <u>not</u> included.

Developed - terminology and problems are included so that students can perform the competency (accounting skill) at a simple level or a more complex level with considerable instructor assistance.

Proficient - terminology and problems are included so that students can perform the competency (accounting skill) at a complex level with little or no instructor assistance.

Please return in the postage-paid envelope to: Marvin A. Schrader, Lakeshore Technical Institute, 1290 North Avenue, Cleveland, Wisconsin, 53015.

8/77

	Not Included	Introduced	Developed	Proficient
I. Accounting Cycle				
A. Journalizing				
1. Verify source documents				
2. Record source documents				
a. General journal				
(1) Two-column				
(2) Four-column				
b. Combination journal				
c. Special journal				
(1) Cash				
(2) Sales				
(3) Cash receipts				
(4) Purchases				
(5) Cash payments				
(6) Other(s) - list				
B. Posting and proving accuracy of ledgers				
1. Open general ledger accounts				
2. Open subsidiary ledger accounts				
3. Post from journals				
4. Prove posting with a trial balance				
5. Prepare schedules of subsidiary ledgers				
C. End of the fiscal period activities				
1. Prepare eight-column worksheet				
2. Prepare financial statements				
a. Cost of goods manufactured				
b. Income statement				
(1) Sole proprietorship				
(2) Partnership				
(3) Corporation				
(4) Departmentalized				
(5) Manufacturing				
c. Capital statement				
d. Balance sheet				
(1) Sole proprietorship				
(2) Partnership				
(3) Corporation				
e. Distribution of net income statement for partnership				
f. Departmental statement of gross profit				

	Not Included	Introduced	Developed	Proficient
3. Entries required at end of fiscal period				
a. Journalize adjusting entries from worksheet				
(1) Merchandise inventory				
(2) Prepaid expenses				
(a) Recorded as assets				
(b) Recorded as expenses				
(3) Bad debts				
(4) Depreciation				
(a) Straight line				
(b) Sum-of-the-year's digit				
(c) Declining balance				
(d) Unit of production				
(e) Working hours				
(f) Based on averages				
(5) Accrued expenses				
(6) Accrued income				
(7) Property tax				
(8) Prepaid income				
(a) Recorded as income				
(b) Recorded as liability				
(9) Depletion				
(10) Amortization of intangible assets				
b. Journalize closing entries from worksheet				
(1) Credit balance accounts				
(2) Debit balance accounts				
(3) Net income or net loss				
(a) Sole proprietorship				

	Not Included	Introduced	Developed	Proficient
(b) Partnership				
(c) Corporation				
(4) Drawing				
(5) Partner's salaries				
(6) Interest on partner's investments				
(7) For manufacturing				
c. Journalize reversing entries				
(1) Prepaid expenses				
(2) Prepaid income				
(3) Accrued income				
(4) Accrued expense				
D. Special types of entries				
1. Opening entry				
a. Sole proprietorship				
b. Partnership				
c. Corporation				
2. Sales transactions				
a. Sales discount				
b. Sales returns and allowances				
c. Sales tax				
d. Installment				
e. Credit card				
f. C.O.D.				
g. Consignment				
3. Purchases transactions				
a. Purchases discount				
b. Purchases returns and allowances				
4. Liquidation				
a. Partnership				
b. Corporation				
5. Changes in partnerships				
a. Admitting a new partner				
b. Withdrawal by a partner				
c. Transfers of equity				
6. Bad debts				
a. Writing off by indirect method				
b. Writing off by direct method				
c. Reinstatement of bad debt				

	Not Included	Introduced	Developed	Proficient
7. Plant assets				
a. Purchase				
b. Disposal				
(1) Selling				
(a) Gain				
(b) Loss				
(2) Trade-in				
(3) Discarding				
8. Corporations				
a. Treasury stock--purchase and sale				
b. Sale of capital stock				
c. Declaration and payment of dividends				
d. Declaration of stock dividend				
e. Appropriation of retained earnings				
f. Income tax entries				
9. Long-term liabilities				
a. Issuance of bonds				
b. Amortization of premium or discount on bonds				
c. Bond sinking funds				
d. Bond redemption				
10. Investments				
a. Purchase of stocks or bonds				
b. Income from investments				
c. Sale of investments				
11. Branch accounting				
a. Journal entry to establish branch				
b. Interbranch transactions				
c. Branch net income				
E. Other(s) - List (Use back if more than three)				
II. Accounting for Cash				
A. Petty cash				
1. Establish petty cash fund				

	Not Included	Introduced	Developed	Proficient
2. Replenish petty cash fund				
a. Determine accounts and amounts to be charged				
b. Prepare check				
c. Journalize				
B. Prepare cash proof and balance slip				
1. Count cash on hand				
2. Determine cash short or over				
C. Prove cash (journal, ledger, and checking account)				
D. Banking				
1. Prepare bank deposit				
a. Endorse checks using three types of endorsement				
b. Prepare deposit slip				
2. Prepares checks				
a. Complete check stubs and write checks				
b. Void checks				
c. Stop payment of checks				
3. Reconcile bank statement				
a. Prepare reconciliation				
b. Make necessary changes in checkbook				
c. Make journal entry				
E. Other(s) - List (Use back if more than three)				
III. Payroll Systems				
A. Fill out form W-4 and W-4E				
B. Calculate the amount of time worked by employee				
C. Calculate gross earnings				
1. Regular				
2. Overtime				
3. Commissions				
4. Incentives				
5. Salaried				
6. Bonuses				
7. Determine taxable earnings				

	Not Included	Introduced	Developed	Proficient
a. FICA tax				
b. Federal Unemployment Compensation (FUTA)				
c. State Unemployment Compensation (SUC)				
D. Calculate deductions required when determining payroll				
1. FICA tax				
2. Income tax				
3. Other deductions				
E. Calculate net pay				
F. Prepare the payroll register				
G. Prepare the employee's earning record				
H. Prepare payroll check				
I. Journalize payroll entries				
1. Employees' earnings and deductions				
2. Employers' payroll taxes				
3. Payment of liabilities				
J. Prepare Employee's Quarterly Federal Tax Return (Form 941)				
K. Prepare Wage and Tax Statement (Form W-2)				
L. Prepare reconciliation of Income Tax and Transmittal of Wage and Tax Statement (Form W-3)				
M. Prepare annual federal unemployment tax form (Form 940)				
N. Other(s) - List (Use back if more than three)				
IV. Notes and Interest				
A. Compute the following				
1. Interest				
2. Maturity date				
3. Maturity value				
4. Discount				
5. Proceeds				
6. Accrued interest revenue and/or expense				

	Not Included	Introduced	Developed	Proficient
B. Journalize the following				
1. Receipt and issuance of notes and their collection or payment				
2. Dishonored note				
3. Discounted note				
4. Adjusting entry for accrued interest				
C. Record in notes payable and receivable register				
D. Other(s) - List (Use back if more than three)				
V. Cost Accounting				
A. Service department - prepare a job order sheet				
B. Manufacturing				
1. Record journal entries for direct material and direct labor				
2. Record actual factory overhead				
3. Record applied factory overhead				
4. Record transfer of work in process to finished goods				
5. Allocation of costs of service departments				
6. Calculate inventories of partially processed materials				
7. Allocation of costs for joint products and by-products				
C. Record costs by jobs				
D. Standard cost accounting				
E. Other(s) - List (Use back if more than three)				

		Not Included	Introduced	Developed	Proficient
VI.	Control systems				
	A. Use a voucher system				
	B. Use methods of evaluating inventories				
	C. Budgets				
	D. Other(s) - List (Use back if more than three)				
VII.	Management Analysis				
	A. Prepare comparative financial statements				
	1. Calculate balance sheet ratios				
	2. Calculate income statement percentages				
	B. Statement of changes in financial position				
	C. Breakeven analysis				
	D. Rate of return on assets				
	E. Analysis of proposed capital expenditures				
	F. Gross profit analysis				
	G. Absorption costing and variable costing				
	H. Differential analysis				
	I. Other(s) - List (Use back if more than three)				
VIII.	Income Tax				
	A. Government prepared (IRS) unit on personal income tax				
	B. Prepared corporation income tax forms				
	C. Other(s) - List (Use back if more than three)				

	Not Included	Introduced	Developed	Proficient
IX. Data Processing (Indicate the skill and level of proficiency of data processing covered in your accounting class. Use the reverse side if necessary.)				
X. Other Accounting Areas Not Covered Above				

August 5, 1977

Ms. Maggin Rallefson
6500 Brown Street
Oconomowoc, WI 53066

Dear Ms. Rallefson:

Lakeshore Technical Institute is conducting an articulation project in the bookkeeping-accounting area. A committee of high school and posthigh school instructors has developed a survey to determine the levels of accounting skills taught in the high schools within the Lakeshore Vocational, Technical and Adult Education District.

The survey form will be sent to you shortly, and I hope you find time to complete it and send it back to me no later than August 26.

Each of the persons being surveyed has been assigned to a project participant to provide assistance in the completing of the survey. Lorraine Liese of Manitowoc Lutheran High School will be available to assist you, and she will be contacting you shortly to determine if you have any questions regarding the form, information requested, or the project itself.

We are planning a session, tentatively set for 4:00 p.m. September 28, when the tabulated results and sequence of accounting skills will be presented. Administrators, accounting instructors, and guidance counselors within the Lakeshore VTAE District will be invited. A small stipend will be awarded to attendees. We hope you will be in attendance at that presentation.

I sincerely hope you will be able to help us by representing your school district in this important project. If you have any questions regarding the project, please contact me.

Sincerely,

Marvin A. Schrader
Project Director
Bookkeeping-Accounting Articulation Project

MAS:bat

MEMO

TO:
FROM: Marvin Schrader
DATE: August 16, 1977
SUBJ: Bookkeeping-Accounting Articulation Project

Attached are the survey forms which I referred to in the previous letter. I would appreciate it if you could complete the form for each bookkeeping or accounting course your school offers according to the criteria given on the form. Return the form (S) to me as soon as possible but not later than Friday, August 26.

A project staff person listed in the previous letter will be contacting you within the next few days to assist you and to further describe the purpose and expected outcomes of the project.

I will be looking forward to receiving your completed survey forms.

bat

Attachment

Appendix D
Summary of Responses to Survey to Determine Competencies Taught

The following general information and definitions are given so that you may better understand the data presented in the pages that follow:

1. Courses

HS 1 - Designates the responses from those instructors teaching the first year Bookkeeping/Accounting course offered in the LVTAE district area high schools. Each course offered is equivalent to one credit in a high school requiring 16 to 20 credits for graduation. Books used for teaching this course are either Century 21 Accounting by Boynton, Swanson, Carlson and Forkner (13 schools) or Accounting 10/12 by Freeman, Hanna, and Kahn (4 schools). One teacher uses instructor-made materials. First-year Bookkeeping/Accounting courses are offered to students with at least sophomore standing in five schools, to students with a junior status in twelve schools, and only to seniors in one school.

HS 2 - Designates responses from instructors teaching second-year Bookkeeping/Accounting courses in the LVTAE district area high schools. Each course offered is equivalent to one credit in a high school requiring 16 to 20 credits for graduation. All six schools responding use Century 21 Accounting - Advanced Course by Boynton, Swanson, Carlson and Forkner. This course is offered to anyone of junior standing in four schools and only to seniors in two schools.

PHS PB - Designates the response from the LTI instructor teaching the beginning accounting course for those enrolled in Associate Degree-granting or vocational diploma programs other than the Accounting program. This represents a three-credit semester course. The text used in this course is Accounting: Basic Principles by Brock, Palmer, and Archer.

PHS A1 - Designates the response from the LTI instructor teaching Accounting I - the beginning accounting course at LTI designed for those students who plan to enter the accounting field. This represents a four-credit semester course. The text used is Accounting Principles by Niswonger and Fess.

PHS A2 - Designates the response from the LTI instructor teaching Accounting II - the sequel to Accounting I. This, too, represents a four-credit semester course; and the text used is Accounting Principles by Niswonger and Fess.

2. Levels of Performance

N Not Included - Not included in the course.

I Introduced - terminology included but problems are not included.

D Developed - terminology and problems are included so that students can perform the competency (accounting skill) at a simple level with no instructor assistance or a more complex level with considerable instructor assistance.

P Proficient - terminology and problems are included so that students can perform the competency (accounting skill) at a mastery level with little or no instructor assistance.

I. Accounting Cycle

A. Journalizing

1. Verify source documents

2. Record source documents

a. General journal

(1) Two-column

(2) Four-column

b. Combination journal

c. Special journal

(1) Cash

(2) Sales

(3) Cash receipts

(4) Purchases

(5) Cash payments

B. Posting and proving accuracy of ledgers

1. Open general ledger accounts

2. Open subsidiary ledger accounts

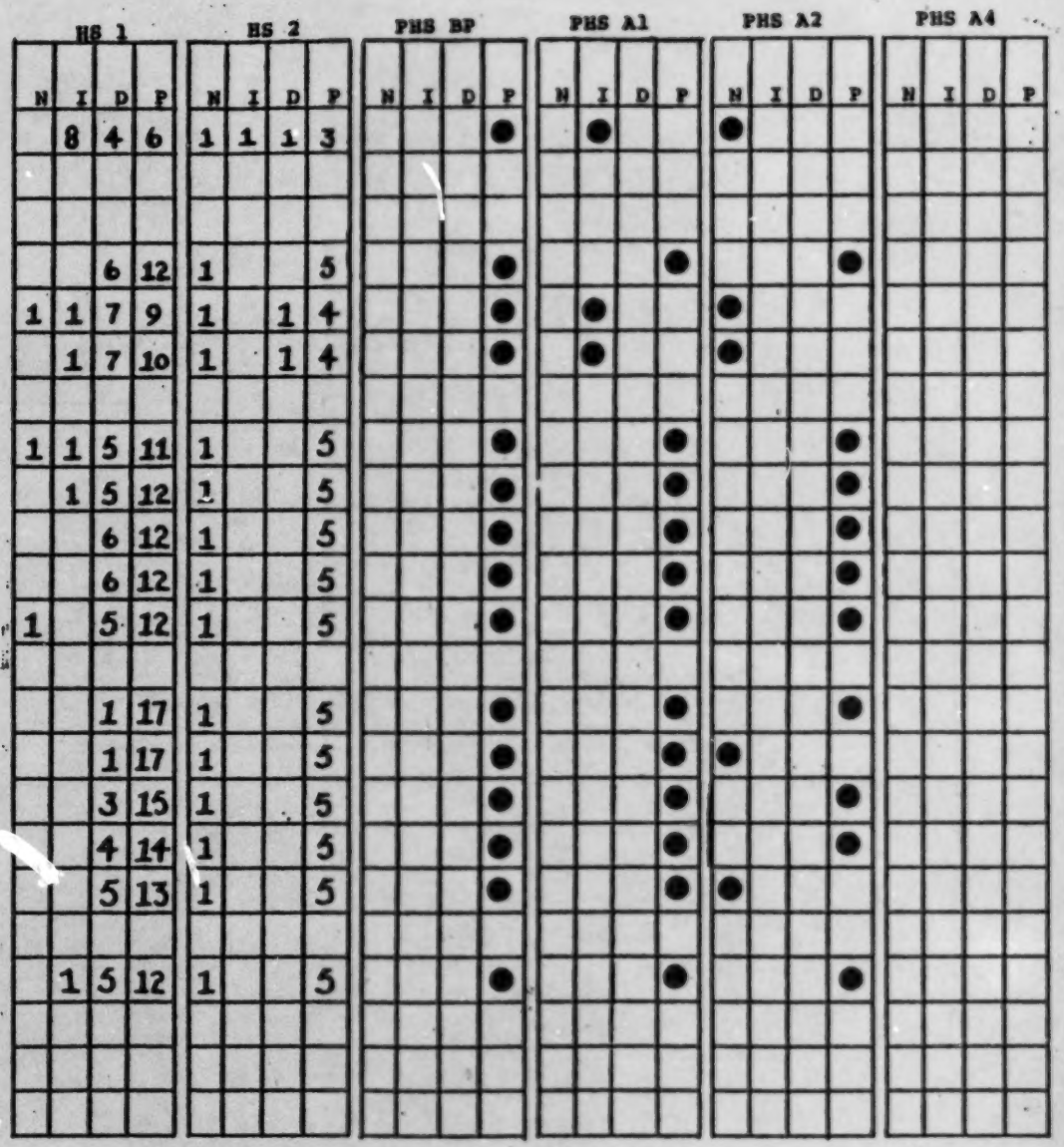
3. Post from journals

4. Prove posting with a trial balance

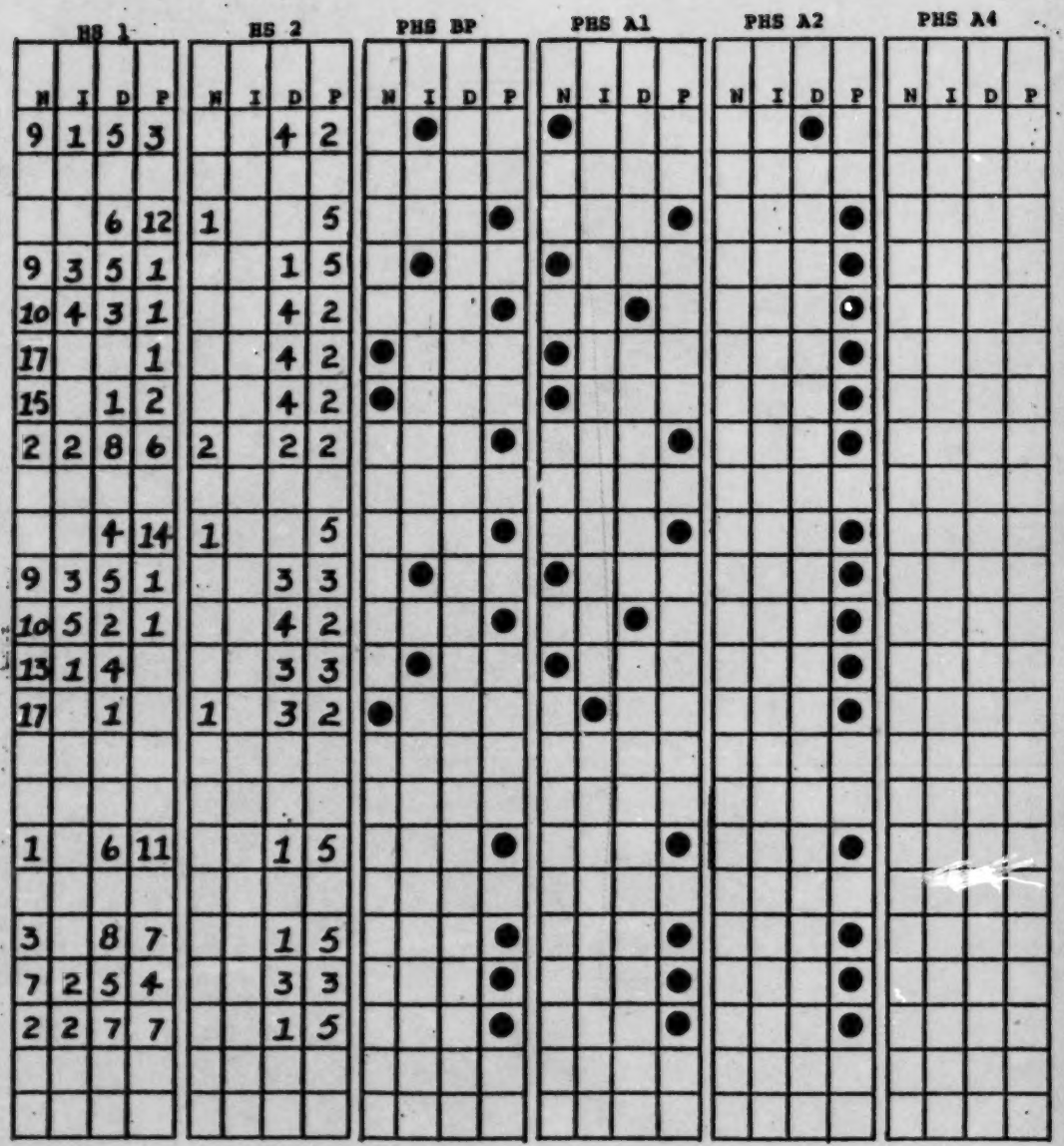
5. Prepare schedules of subsidiary ledgers

C. End of the fiscal period activities

1. Prepare eight-column worksheet



2. Prepare financial statements
   a. Cost of goods manufactured
   b. Income statement
      (1) Sole proprietorship
      (2) Partnership
      (3) Corporation
      (4) Departmentalized
      (5) Manufacturing
   c. Capital statement
   d. Balance sheet
      (1) Sole proprietorship
      (2) Partnership
      (3) Corporation
   e. Distribution of net income statement for partnership
   f. Departmental statement of gross profit
3. Entries required at end of fiscal period
   a. Journalize adjusting entries from worksheet
      (1) Merchandise inventory
      (2) Prepaid expenses
         (a) Recorded as assets
         (b) Recorded as expenses
      (3) Bad debts



(4) Depreciation

(a) Straight line

(b) Sum-of-the-year's digit

(c) Declining balance

(d) Unit of production

(e) Working hours

(f) Based on averages

(5) Accrued expenses

(6) Accrued income

(7) Property tax

(8) Prepaid income

(a) Recorded as income

(b) Recorded as liability

(9) Depletion

(10) Amortization of intangible assets

b. Journalize closing entries from worksheet

(1) Credit balance accounts

(2) Debit balance accounts

(3) Net income or net loss

(a) Sole proprietorship

(b) Partnership

(c) Corporation

(4) Drawing

(5) Partner's salaries

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P
2	1	9	6			1	5				●				●				●				
14	4					3	3		●						●				●				
8	8	2				3	3			●					●				●				
16	2				1	4	1	●							●				●				
17		1			1	4	1	●							●				●				
17	1			3	1	1	1	●						●					●				
7	4	6	1			2	4				●				●				●				
7	4	6	1			2	4				●				●				●				
16	1	1			1	4	1		●						●				●				
14	1	3				3	3		●						●				●				
14	1	3			1	3	2		●						●				●				
17	1			1	1	3	1	●						●				●					
18				1	1	3	1	●						●					●				
	1	8	9				6				●				●				●				
	1	8	9				6				●				●				●				
	1	8	9				6				●				●				●				
12	2	3	1			2	4		●			●							●				
12	2	3	1			2	4		●				●						●				
	2	6	10			1	5				●				●				●				
13	2	3				2	4		●			●							●				

(6) Interest on partner's investments

(7) For manufacturing

c. Journalize reversing entries

(1) Prepaid expenses

(2) Prepaid income

(3) Accrued income

(4) Accrued expenses

D. Special types of entries

1. Opening entry

a. Sole proprietorship

b. Partnership

c. Corporation

2. Sales transactions

a. Sales discount

b. Sales returns and allowances

c. Sales tax

d. Installment

e. Credit card

f. C.O.D.

g. Consignment

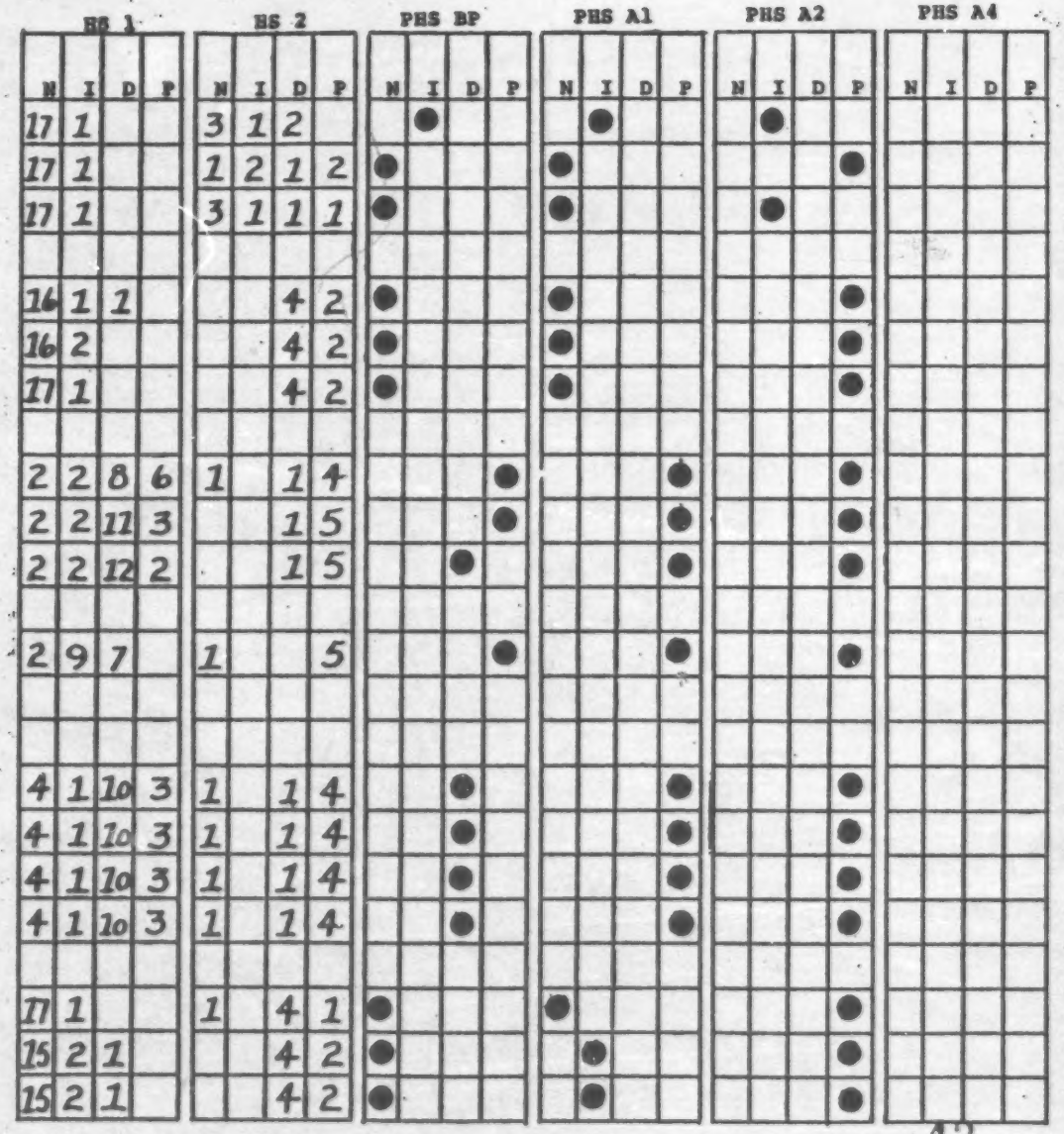
3. Purchases transactions

a. Purchases discount

b. Purchases returns and allowances

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P
16	1	1			1	2	3	●				●							●				
18					2	3	1	●				●							●				
9		8	1			2	4				●				●				●				
10		7	1			2	4				●				●				●				
10		7	1			2	4				●				●				●				
9		8	1			2	4				●				●				●				
	1	4	13	1			5				●				●				●				
11	3	2	2			3	3		●			●							●				
12	3	2	1			4	2	●						●					●				
		10	8	1		1	4				●				●				●				
		9	9	1		1	4				●				●				●				
1	1	8	8	1		1	4				●			●		●							
17		1			1	3	2			●				●		●							
16	1	1		1	1	3	1			●			●			●							
17		1			2	2	2		●				●			●							
17		1			2	2	2	●					●			●							
1		8	9	1		1	4				●				●				●				
1		8	9	1		1	4				●				●				●				

4. Liquidation
   a. Sole proprietorship
   b. Partnership
   c. Corporation
5. Changes in partnerships
   a. Admitting a new partner
   b. Withdrawal by a partner
   c. Transfers of equity
6. Bad debts
   a. Writing off by indirect method
   b. Writing off by direct method
   c. Reinstatement of bad debt
7. Plant assets
   a. Purchase
   b. Disposal
      (1) Selling
         (a) Gain
         (b) Loss
      (2) Trade-in
      (3) Discarding
8. Corporations
   a. Treasury stock--purchase and sale
   b. Sale of capital stock
   c. Declaration and payment of dividends



d. Declaration of stock dividend

e. Appropriation of retained earnings

f. Income tax entries

9. Long-term liabilities

a. Issuance of bonds

b. Amortization of premium or discount on bonds

c. Bond sinking funds

d. Bond redemption

10. Investments

a. Purchase of stocks or bonds

b. Income from investments

c. Sale of investments

11. Branch accounting

a. Journal entry to establish branch

b. Interbranch transactions

c. Branch net income

II. Accounting for Cash

A. Petty cash

1. Establish petty cash fund

2. Replenish petty cash fund

a. Determine accounts and amounts to be charged

b. Prepare check

c. Journalize

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P
15	3			1		4	1	●				●							●				
16	2			1	1	3	1	●				●							●				
14	3	1		2	1	2	1	●				●							●				
16		2		1	2	3		●				●							●				
17		1		3	2	1		●				●							●				
18				1	3	2		●				●							●				
18				2	2	2		●				●							●				
17	1			3	2	1		●				●							●				
16	2			4	2			●				●							●				
17	1			4	1	1		●				●							●				
18				5		1		●				●							●				
18				5		1		●				●							●				
18				5		1		●				●							●				
		9	9	1			5				●				●	●							
		10	8	1			5				●				●	●							
	1	9	8	1			5				●		●			●							
		10	8	1			5				●				●	●							

B. Prepare cash proof and balance slip

1. Count cash on hand

2. Determine cash short or over

C. Prove cash (journal, ledger, and checking account)

D. Banking

1. Prepare bank deposit

a. Endorse checks using three types of endorsement

b. Prepare deposit slip

2. Prepare checks

a. Complete check stubs and write checks

b. Void checks

c. Stop payment of checks

3. Reconcile bank statement

a. Prepare reconciliation

b. Make necessary changes in checkbook

c. Make journal entry

III. Payroll Systems

A. Fill out form W-4 and W-4E

B. Calculate the amount of time worked by employee

C. Calculate gross earnings

1. Regular

2. Overtime

3. Commissions

4. Incentives

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P
1	2	10	5	1	1		3				●		●			●							
	2	10	6	1		1	4				●				●	●							
		7	11	1		1	4				●				●	●							
1	4	8	5	2	2	1	1				●			●		●							
	2	7	9	1	2		3				●				●	●							
		8	10	1	1		4				●				●	●							
2	4	6	6	1	1	2	2				●		●			●							
7	2	6	6	2	2		2				●		●			●							
	1	10	7	1		1	4				●				●	●							
	2	11	5	1		2	3				●		●			●							
	1	12	5	1		2	3				●				●	●							
	9	4	5	1		2	3				●		●			●							
		11	7	1		1	4				●				●	●							
		11	7	1			5				●				●	●							
		12	6	1			5				●				●	●							
9	2	4	3	4		1	1	●							●	●							
11	6	1		5			1	●							●	●							

5. Salaried
6. Bonuses
7. Determine taxable earnings
   a. FICA tax
   b. Federal Unemployment Compensation (FUTA)
   c. State Unemployment Compensation (SUC)

D. Calculate deductions required when determining payroll
   1. FICA tax
   2. Income tax
   3. Other deductions

E. Calculate net pay

F. Prepare the payroll register

G. Prepare the employee's earning record

H. Prepare payroll check

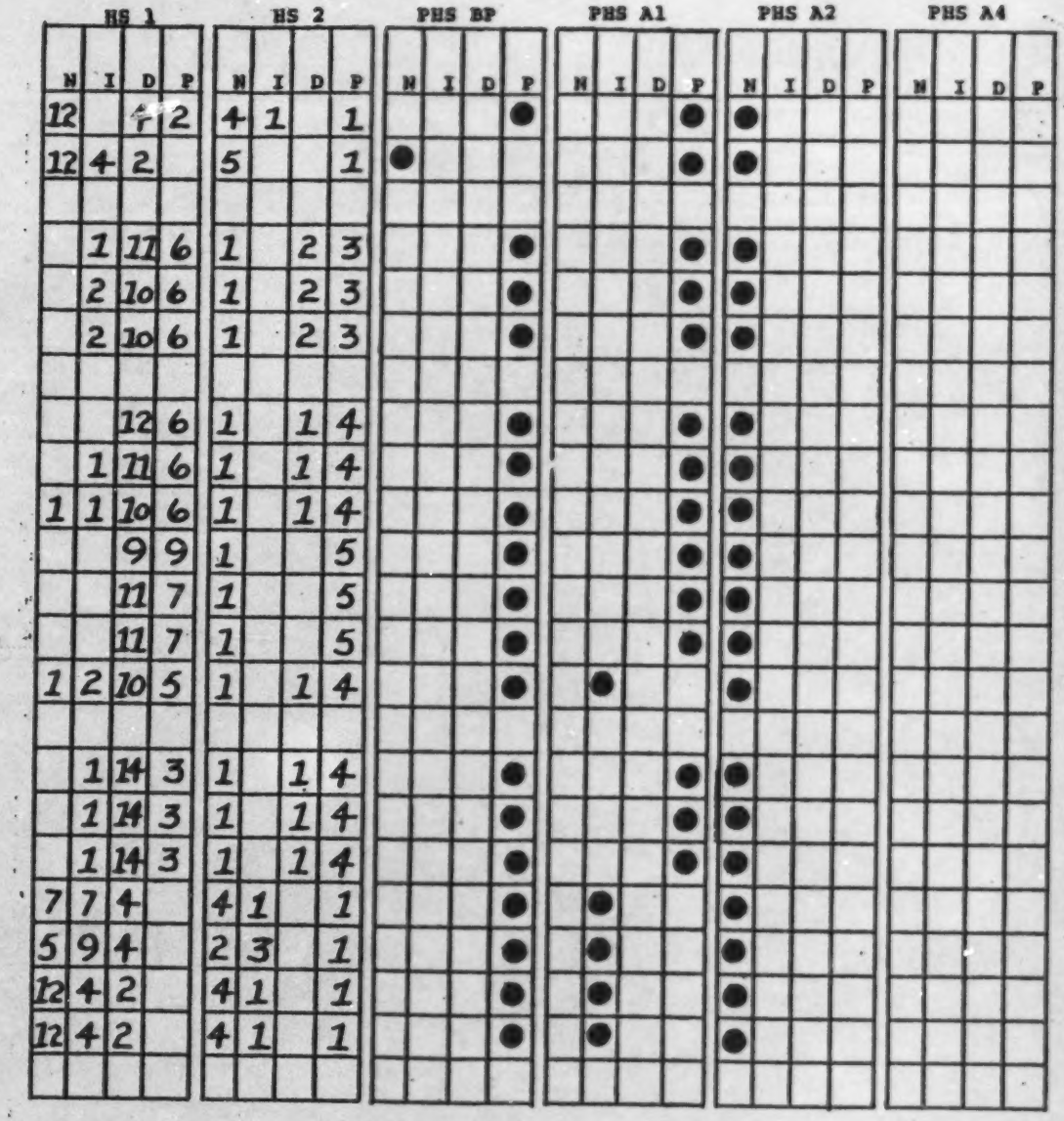
I. Journalize payroll entries
   1. Employees' earnings and deductions
   2. Employers' payroll taxes
   3. Payment of liabilities

J. Prepare Employee's Quarterly Federal Tax Return (Form 941)

K. Prepare Wage and Tax Statement (Form W-2)

L. Prepare reconciliation of Income Tax and Transmittal of Wage and Tax Statement (Form W-3)

M. Prepare annual federal unemployment tax form (Form 940)



IV. Notes and Interest

A. Compute the following

1. Interest
2. Maturity date
3. Maturity value
4. Discount
5. Proceeds
6. Accrued interest revenue and/or expense

B. Journalize the following

1. Receipt and issuance of notes and their collection or payment
2. Dishonored note
3. Discounted note
4. Adjusting entry for accrued interest

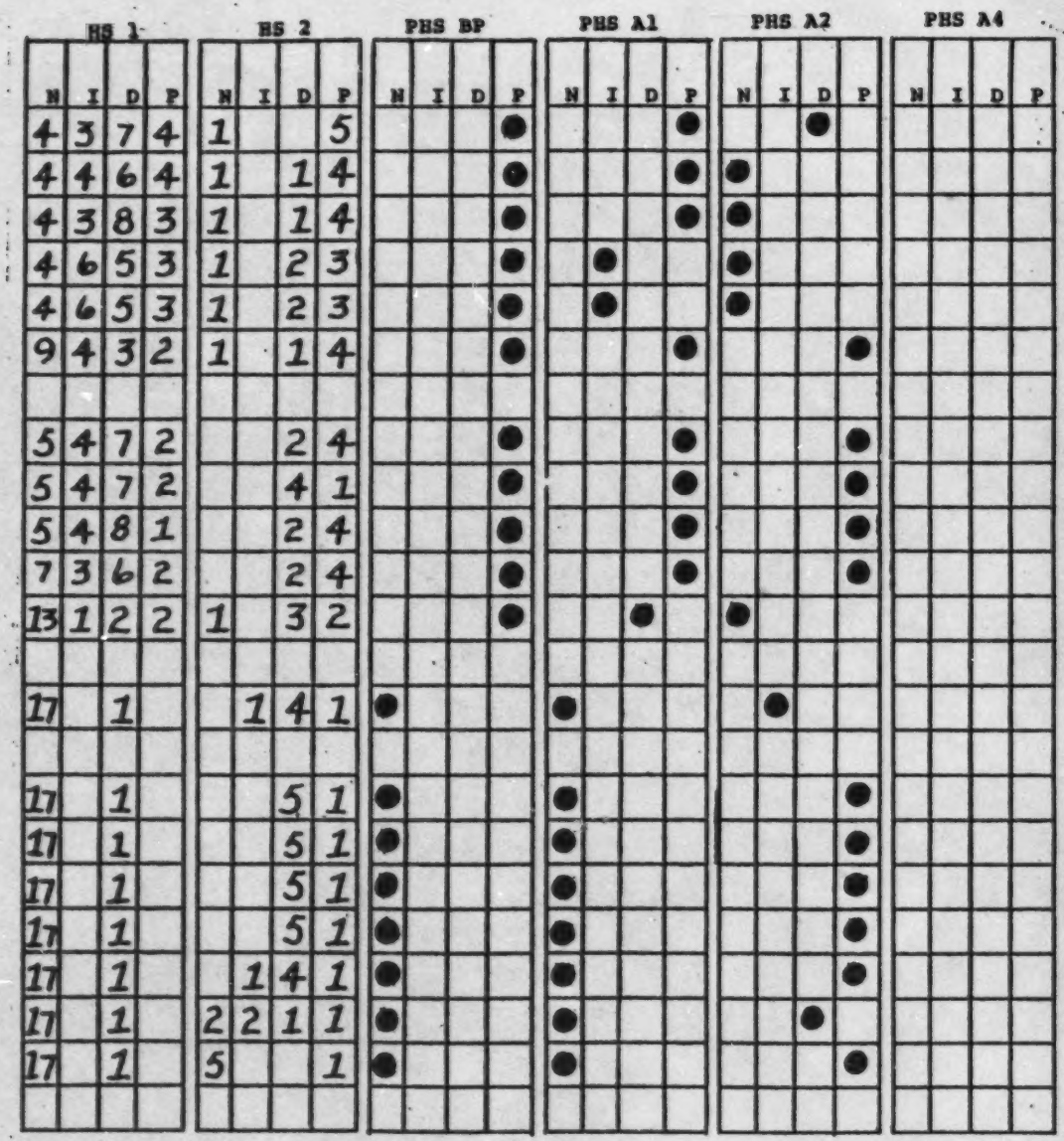
C. Record in notes payable and receivable register

V. Cost Accounting

A. Service department - prepare a job order sheet

B. Manufacturing

1. Record journal entries for direct material and direct labor
2. Record actual factory overhead
3. Record applied factory overhead
4. Record transfer of work in process to finished goods
5. Allocation of costs of service departments
6. Calculate inventories of partially processed materials
7. Allocation of costs for joint products and by-products



C. Record costs by jobs

D. Standard cost accounting

VI. Control Systems

A. Use a voucher system

B. Use methods of evaluating inventories

C. Budgets

VII. Management Analysis

A. Prepare comparative financial statements

1. Calculate balance sheet ratios

2. Calculate income statement percentages

B. Statement of changes in financial position

C. Breakeven analysis

D. Rate of return on assets

E. Analysis of proposed capital expenditures

F. Gross profit analysis

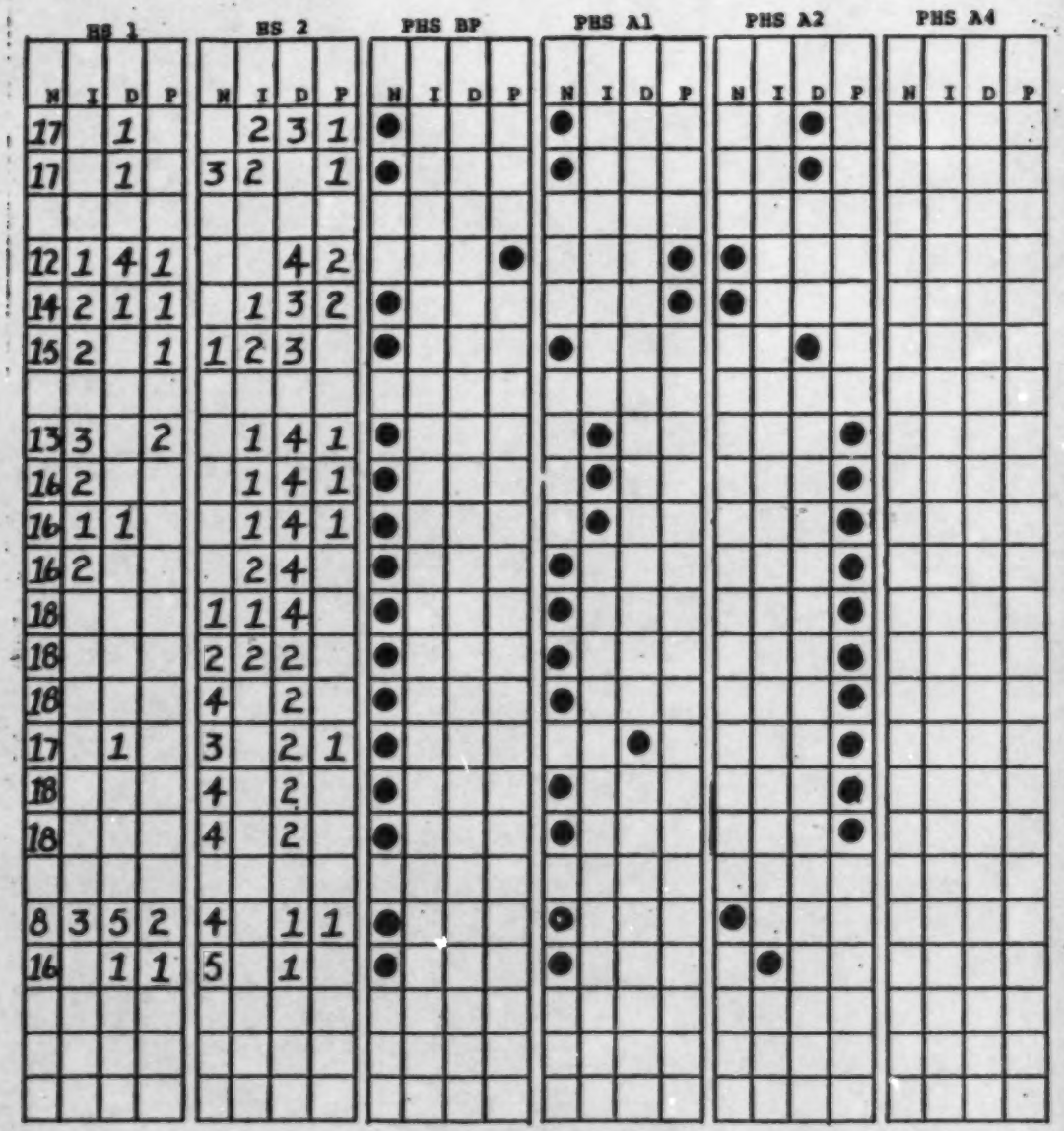
G. Absorption costing and variable costing

H. Differential analysis

VIII. Income Tax

A. Government prepared (IRS) unit on personal income tax

B. Prepared corporation income tax forms



ACCOUNTING OCCUPATIONS CLUSTER

JOB TASK ANALYSIS

	Identification Code	Accountant	Bookkeeper
1. Keeps records of financial transactions	1.0	X	X
2. Journalizes transactions	1.1		X
3. Posts from journals to ledgers	1.2		X
4. Maintains accounts and records	1.3	X	X
5. Organizes classification of accounts	1.4	X	
6. Checks accuracy of entries	1.5	X	X
7. Investigates incorrect postings	1.6		X
8. Confirms accuracy of recording transactions	1.7		
9. Confirms validity of journal entries	1.8		
10. Examines accounts and records	1.9	X	X
11. Uses adding and calculating machines	2.0	X	X
12. Prepares working papers	2.1	X	X
13. Verifies and prepares financial statements	2.2	X	X
14. Reports financial condition to management	2.3	X	
15. Prepares financial position report	2.4	X	
16. Provides summary reports	2.5	X	
17. Balances books and compiles reports	2.6		X
18. Types routine documents	2.7		X
19. Prepares customer statements	2.8		X
20. Types customer statements	2.9		X
21. Types financial statements	3.0		X
22. Counts cash on hand	3.1		X
23. Prepares a cash proof	3.2		X
24. Confirms cash balance	3.3		X
25. Fills out checks	3.4		X
26. Inspects cancelled checks	3.5		X
27. Reconciles bank statements	3.6		X
28. Summarizes details of separate ledgers	3.7		X
29. Calculates employee wages	4.0		X
30. Computes and records payroll	4.1		X
31. Records transactions relating to taxes	4.2		X
32. Withdraws cash from bank for wages	4.3		X
33. Prepares payroll reports	4.4		X
34. Prepares and files tax returns	4.5	X	
35. Prepares reports for government	4.6	X	X
36. Uses data processing input	5.0	X	X
37. Uses data processing output	5.1	X	X
38. Designs or modifies accounting systems	5.2	X	
39. Installs and maintains accounting systems	5.3	X	
40. Devises and installs tax record systems	5.4	X	
41. Develops and controls budgeting systems	5.5	X	
42. Flowcharts productivity reporting systems	5.6	X	
43. Sets up cost accounting systems	5.7	X	
44. Retraces accounting system procedures	5.8	X	
45. Confirms accounts receivable balances	6.0	X	X
46. Verifies cost and market value of marketable securities	6.1	X	
47. Confirms physical count, cost, and market value of inventories	6.2	X	
48. Verifies intangible and contingent assets	6.3	X	
49. Verifies prepaid expenses	6.4	X	
50. Verifies deferred charges	6.5	X	
51. Examines current liabilities	6.6	X	
52. Determines extent of contingent liabilities	6.7	X	
53. Tests accuracy of statement of revenue, costs, and expenses	6.8	X	
54. Checks accuracy of accounting records and safeguarding of assets	6.9	X	
55. Uses statistical sampling methods	7.0	X	
56. Computes percentages	7.1	X	X
57. Computes and/or records interest charges	7.2		X
58. Inspects notes receivable and notes payable	8.0	X	
59. Inspects negotiable securities	8.1	X	
60. Examines and verifies long-term debt	8.2	X	
61. Confirms indebtedness	8.3	X	
62. Verifies long-term investments	8.4	X	
63. Keeps record of company property	9.0	X	
64. Keeps record of property maintenance	9.1	X	
65. Prepares schedules of depreciation	9.2	X	
66. Determines and advises on the rate of depreciation	9.3	X	
67. Examines allowance for doubtful accounts and charge-offs	9.4	X	
68. Confirms interest in property, plant, and equipment	9.5	X	
69. Analyzes depreciation, amortization, and depletion schedules	9.6	X	
70. Lists discrepancies for adjustments	9.7	X	
71. Conducts periodic inventories	9.8	X	
72. Develops and recommends methods of control	9.9	X	
73. Verifies statement of capitalization	10.0	X	
74. Verifies issuance of stock	10.1	X	
75. Verifies retained earnings and paid-in capital	10.2	X	
76. Prepares operating budget	10.3	X	
77. Prepares insurance reports	10.4	X	X
78. Estimates future expenditures	10.5	X	
79. Estimates anticipated revenue	10.6	X	
80. Analyzes present and past records	10.7	X	
81. Forecasts future financial position	10.8	X	
82. Prepares financial analysis of operations	10.9	X	
83. Provides input for decision making by management	11.0	X	
84. Develops account collection policies	11.1	X	
85. Develops credit policies	11.2	X	
86. Establishes major economic objectives	11.3		

	Identification Code	Accountant	Bookkeeper
87. Arranges for external financial audit	11.4		
88. Arranges for internal audit	11.5	X	
89. Performs a performance audit	11.6		
90. Reports to immediate supervisor	12.0	X	X
91. Reports to management about audit	12.1	X	
92. Reports source and application of funds	12.2	X	
93. Conducts special studies	12.3	X	
94. Directs financial planning	13.0		
95. Directs procurement and investment of funds	13.1		
96. Directs financial affairs	13.2		
97. Interprets accounting data to management	14.0	X	
98. Analyzes financial statements	14.1	X	
99. Investigates proper security and control procedures	14.2	X	
100. Reviews written policy	14.3	X	
101. Reviews internal control	14.4	X	
102. Analyzes possible changes in production line	14.5	X	
103. Analyzes changes in production costs	14.6	X	
104. Confers with governmental regulatory agencies	15.0	X	
105. Keeps current on government regulations	15.1	X	
106. Records transactions based on current regulations	15.2	X	X
107. Researches tax law	15.3	X	
108. Gives advice relative to finance	16.0	X	
109. Gives advice relative to internal control	16.1	X	
110. Gives advice relative to employee relations	16.2	X	
111. Gives advice relative to production	16.3	X	
112. Gives advice relative to marketing functions	16.4		
113. Gives advice relative to investment portfolios	16.5	X	
114. Advises management on productivity reporting system	16.6		
115. Advises management on investments and loans	16.7	X	
116. Advises management on tax revisions	16.8	X	
117. Advises management on insurance coverage	16.9	X	
118. Advises management on business trends	17.0	X	
119. Makes recommendations for operational improvement	17.1	X	
120. Signs notes	18.0	X	
121. Issues reports and opinion relating to financial statements to stockholders	18.1		
122. Answers customers' requests	19.0		X
123. Handles inquiries in person, by phone, or mail	19.1		X
124. Mails customer statements	19.2		X
125. Dictates communications	19.3	X	X
126. Supervises the recording of transactions	20.0	X	
127. Supervises maintenance of insurance records	20.1	X	
128. Supervises payroll accounting	20.2	X	
129. Supervises physical inventories	20.3	X	
130. Supervises accounting personnel and systems	20.4	X	
131. Supervises verification of subsidiary records	20.5	X	
132. Devises forms and prepares manuals	20.6	X	

Proposed Sequence of Competency Completion

I. Accounting Cycle

A. Journalizing

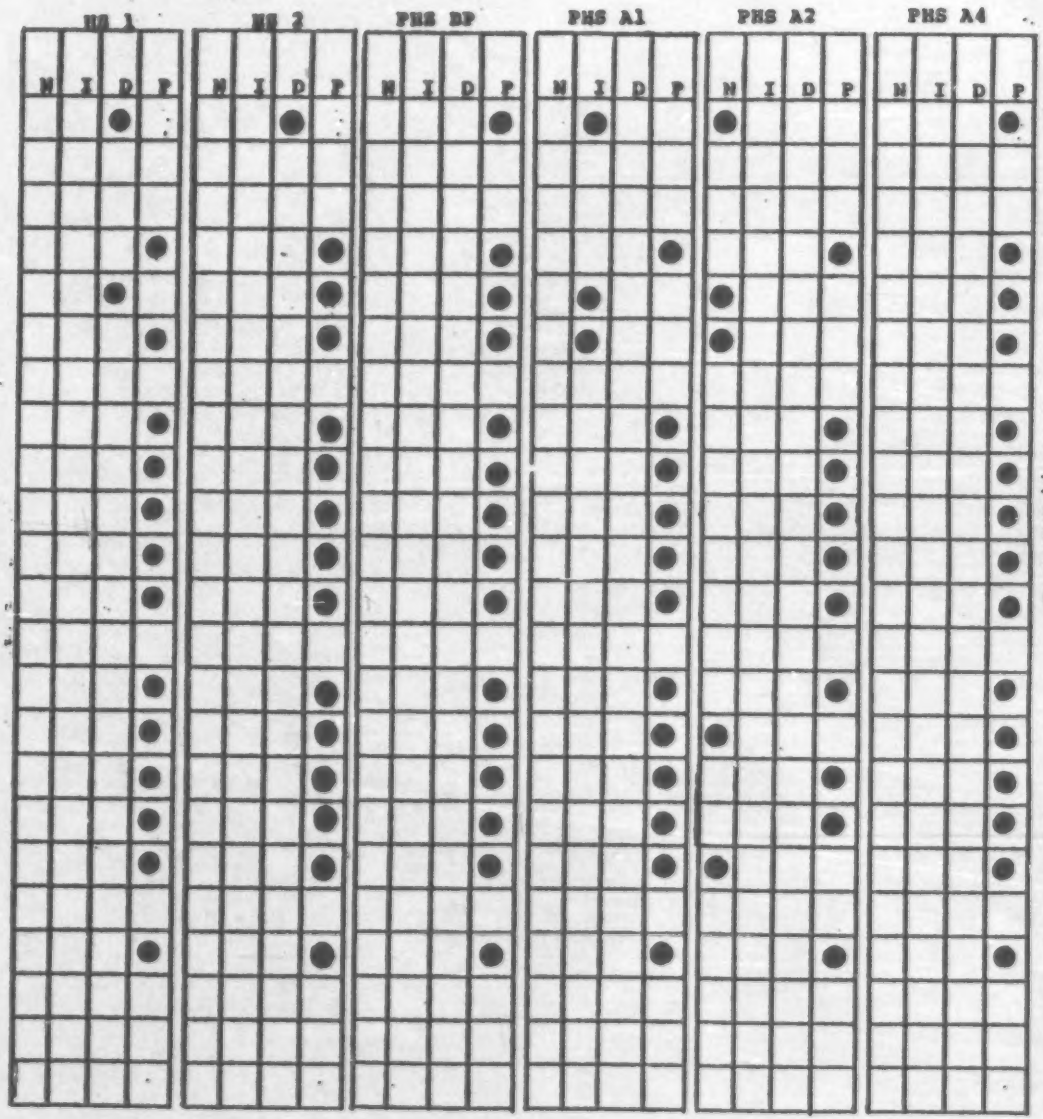
1. Verify source documents
2. Record source documents
   a. General journal
      (1) Two-column
      (2) Four-column
   b. Combination journal
   c. Special journal
      (1) Cash
      (2) Sales
      (3) Cash receipts
      (4) Purchases
      (5) Cash payments

B. Posting and proving accuracy of ledgers

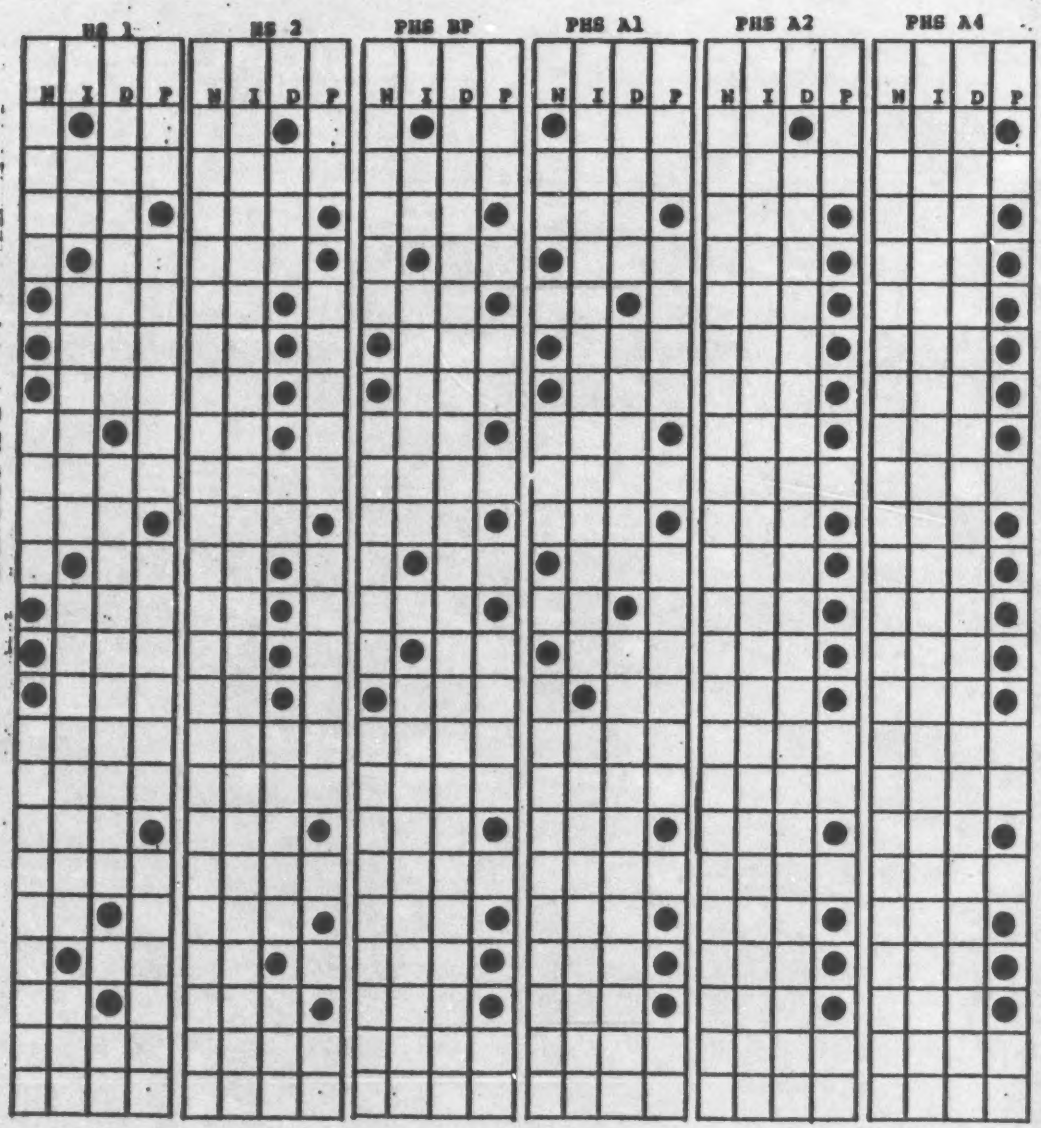
1. Open general ledger accounts
2. Open subsidiary ledger accounts
3. Post from journals
4. Prove posting with a trial balance
5. Prepare schedules of subsidiary ledgers

C. End of the fiscal period activities

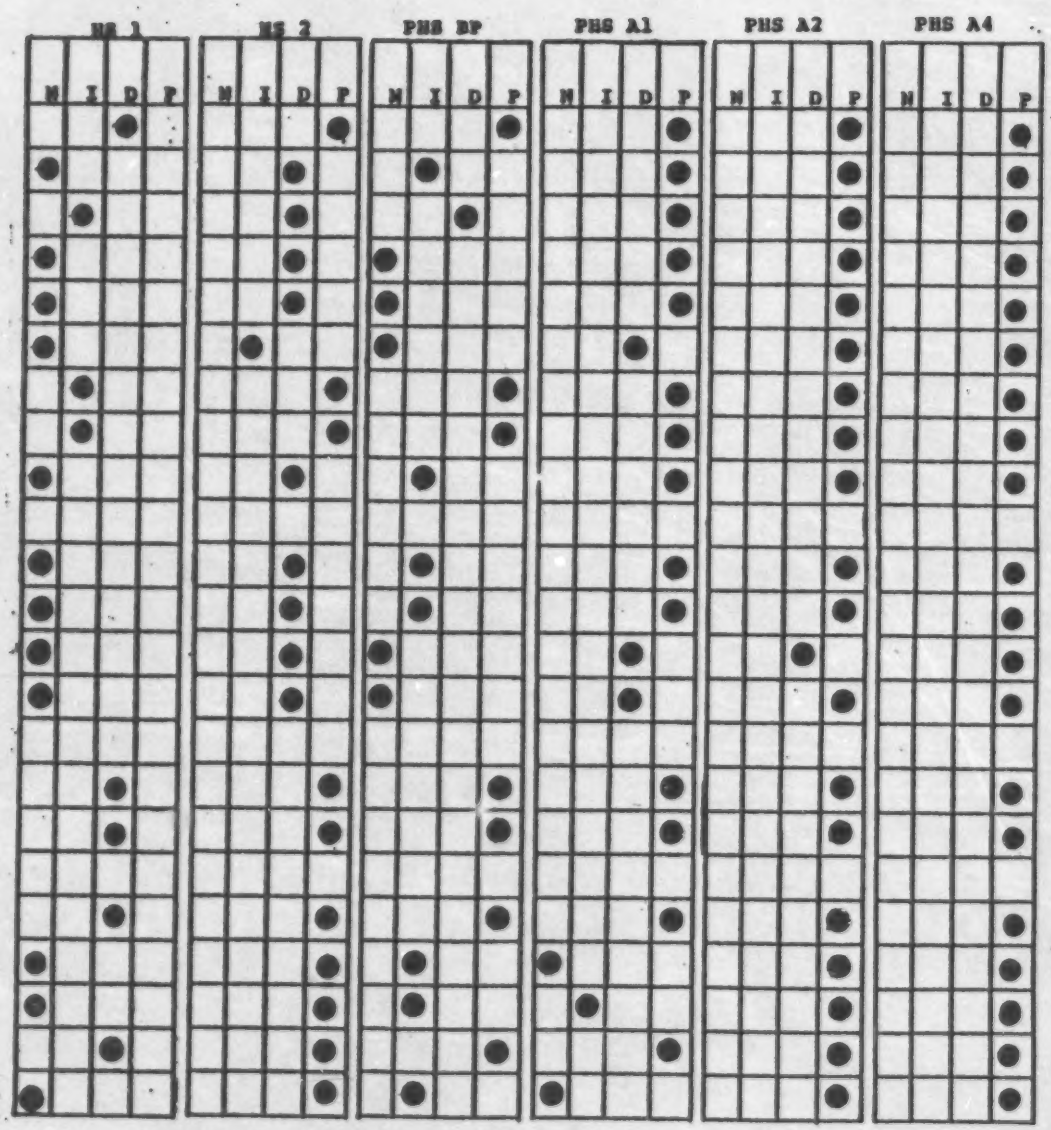
1. Prepare eight-column worksheet



2. Prepare financial statements
   a. Cost of goods manufactured
   b. Income statement
      (1) Sole proprietorship
      (2) Partnership
      (3) Corporation
      (4) Departmentalized
      (5) Manufacturing
   c. Capital statement
   d. Balance sheet
      (1) Sole proprietorship
      (2) Partnership
      (3) Corporation
   e. Distribution of net income statement for partnership
   f. Departmental statement of gross profit
3. Entries required at end of fiscal period
   a. Journalize adjusting entries from worksheet
      (1) Merchandise inventory
      (2) Prepaid expenses
         (a) Recorded as assets
         (b) Recorded as expenses
      (3) Bad debts



(4) Depreciation
(a) Straight line
(b) Sum-of-the-year's digit
(c) Declining balance
(d) Unit of production
(e) Working hours
(f) Based on averages
(5) Accrued expenses
(6) Accrued income
(7) Property tax
(8) Prepaid income
(a) Recorded as income
(b) Recorded as liability
(9) Depletion
(10) Amortization of intangible assets
b. Journalize closing entries from worksheet
(1) Credit balance accounts
(2) Debit balance accounts
(3) Net income or net loss
(a) Sole proprietorship
(b) Partnership
(c) Corporation
(4) Drawing
(5) Partner's salaries



(6) Interest on partner's investments

(7) For manufacturing

c. Journalize reversing entries

(1) Prepaid expenses

(2) Prepaid income

(3) Accrued income

(4) Accrued expenses

D. Special types of entries

1. Opening entry

a. Sole proprietorship

b. Partnership

c. Corporation

2. Sales transactions

a. Sales discount

b. Sales returns and allowances

c. Sales tax

d. Installment

e. Credit card

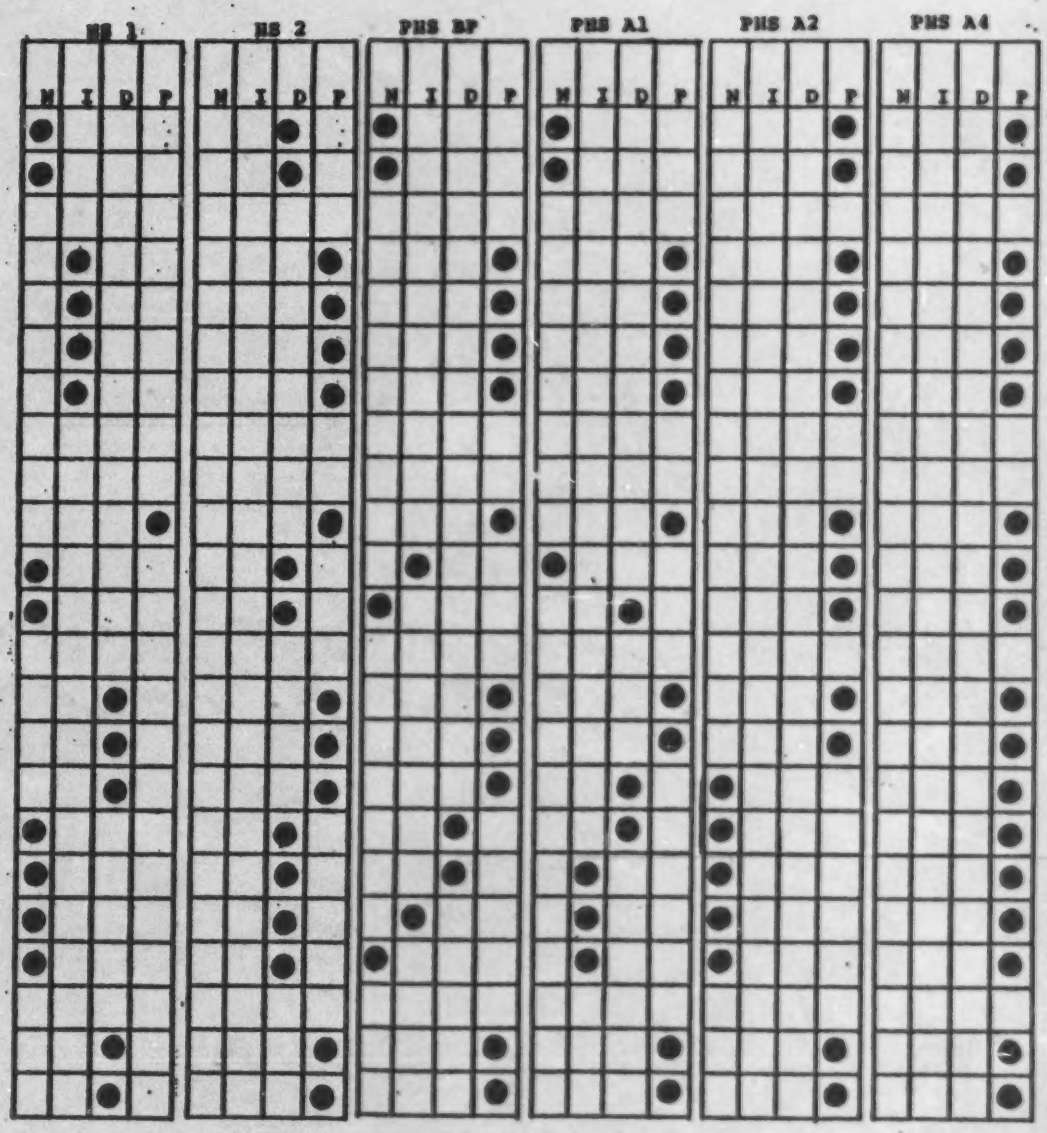
f. C.O.D.

g. Consignment

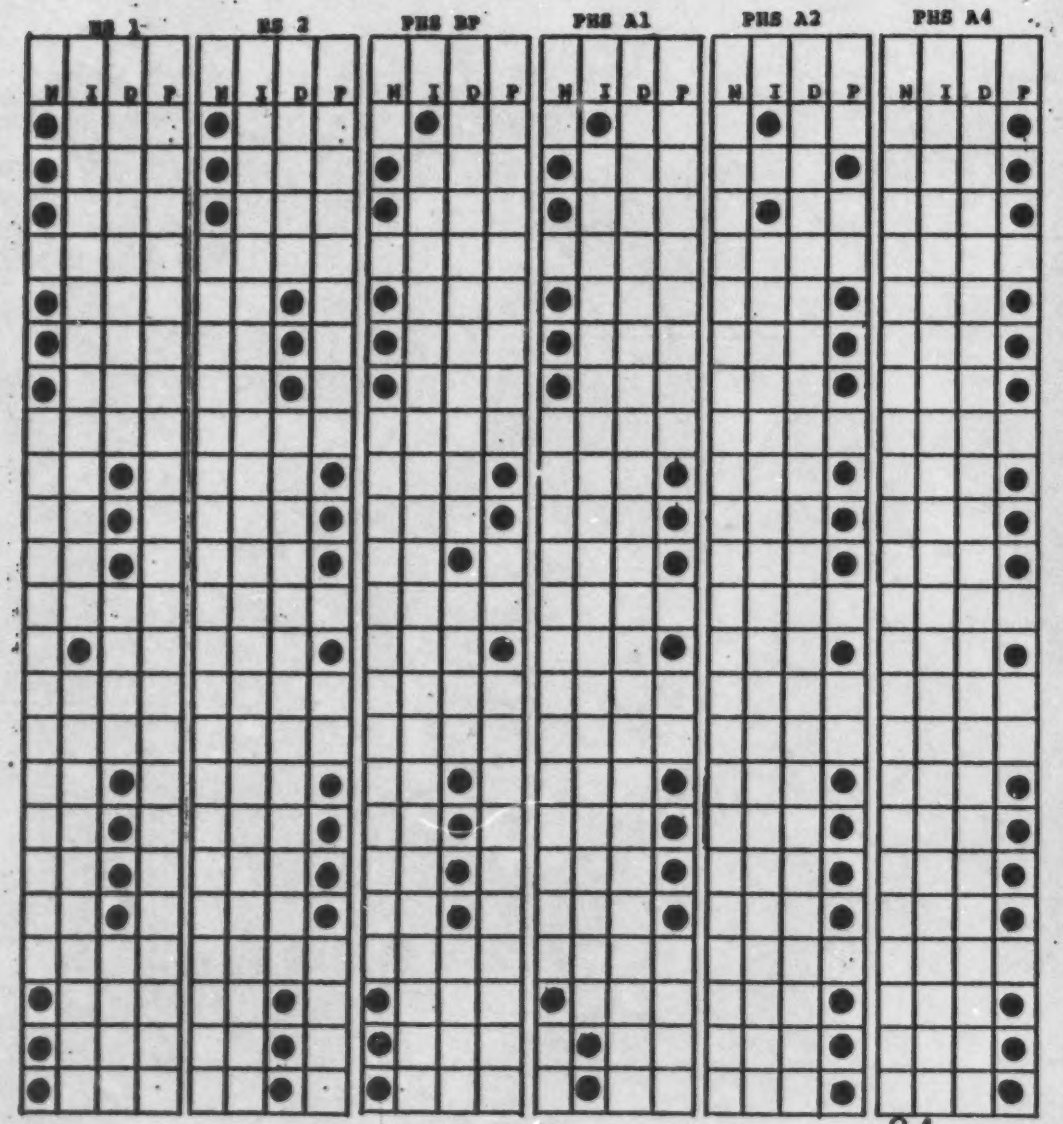
3. Purchases transactions

a. Purchases discount

b. Purchases returns and allowances



4. Liquidation
   a. Sole proprietorship
   b. Partnership
   c. Corporation
5. Changes in partnerships
   a. Admitting a new partner
   b. Withdrawal by a partner
   c. Transfers of equity
6. Bad debts
   a. Writing off by indirect method
   b. Writing off by direct method
   c. Reinstatement of bad debt
7. Plant assets
   a. Purchase
   b. Disposal
      (1) Selling
         (a) Gain
         (b) Loss
      (2) Trade-in
      (3) Discarding
8. Corporations
   a. Treasury stock--purchase and sale
   b. Sale of capital stock
   c. Declaration and payment of dividends



- d. Declaration of stock dividend
- e. Appropriation of retained earnings
- f. Income tax entries

9. Long-term liabilities
   - a. Issuance of bonds
   - b. Amortization of premium or discount on bonds
   - c. Bond sinking funds
   - d. Bond redemption

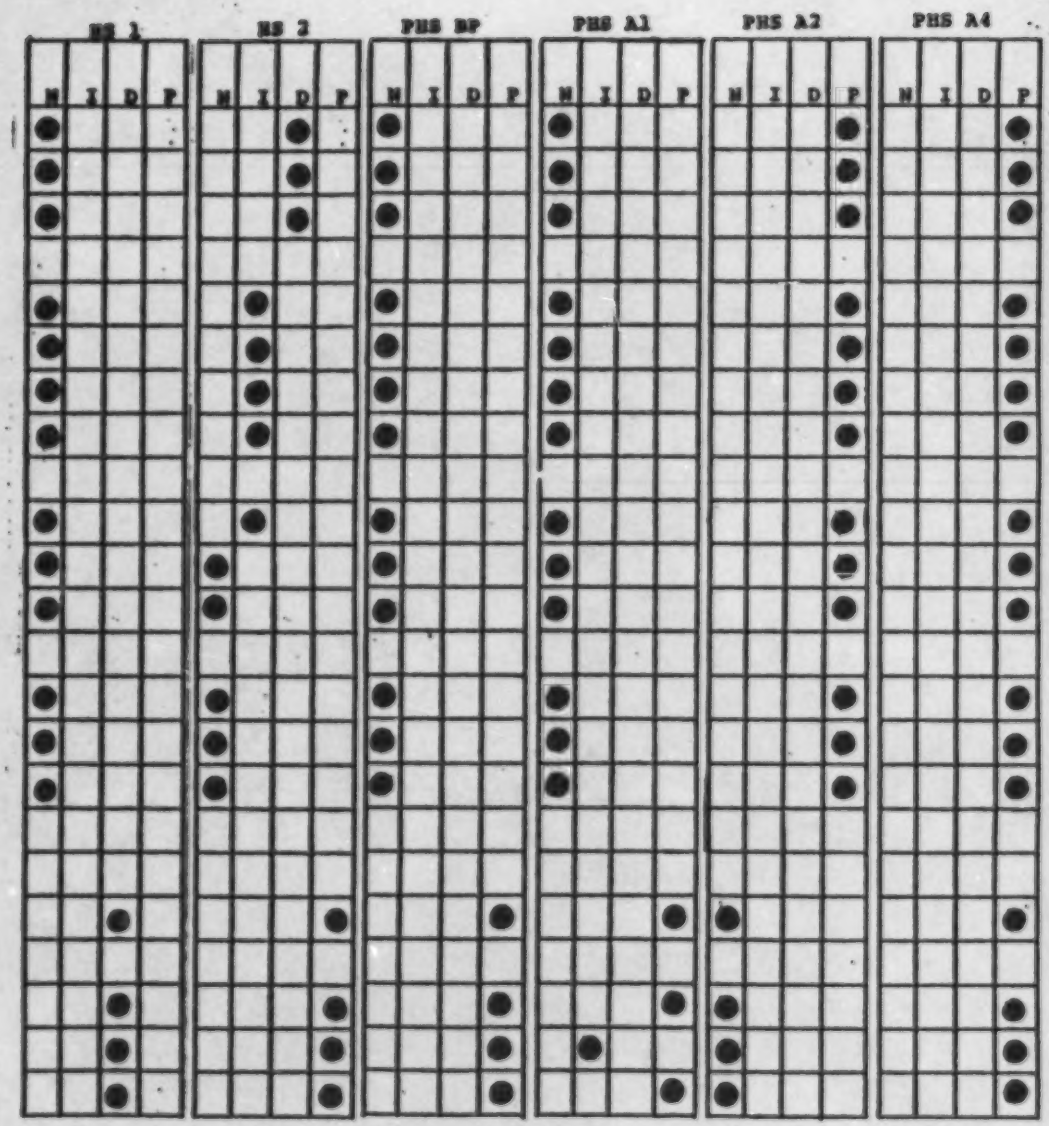
10. Investments
    - a. Purchase of stocks or bonds
    - b. Income from investments
    - c. Sale of investments

11. Branch accounting
    - a. Journal entry to establish branch
    - b. Interbranch transactions
    - c. Branch net income

II. Accounting for Cash

A. Petty cash

1. Establish petty cash fund
2. Replenish petty cash fund
   - a. Determine accounts and amounts to be charged
   - b. Prepare check
   - c. Journalize



B. Prepare cash proof and balance slip

1. Count cash on hand

2. Determine cash short or over

C. Prove cash (journal, ledger, and checking account)

D. Banking

1. Prepare bank deposit

a. Endorse checks using three types of endorsement

b. Prepare deposit slip

2. Prepare checks

a. Complete check stubs and write checks

b. Void checks

c. Stop payment of checks

3. Reconcile bank statement

a. Prepare reconciliation

b. Make necessary changes in checkbook

c. Make journal entry

III. Payroll Systems

A. Fill out form W-4 and W-4E

B. Calculate the amount of time worked by employee

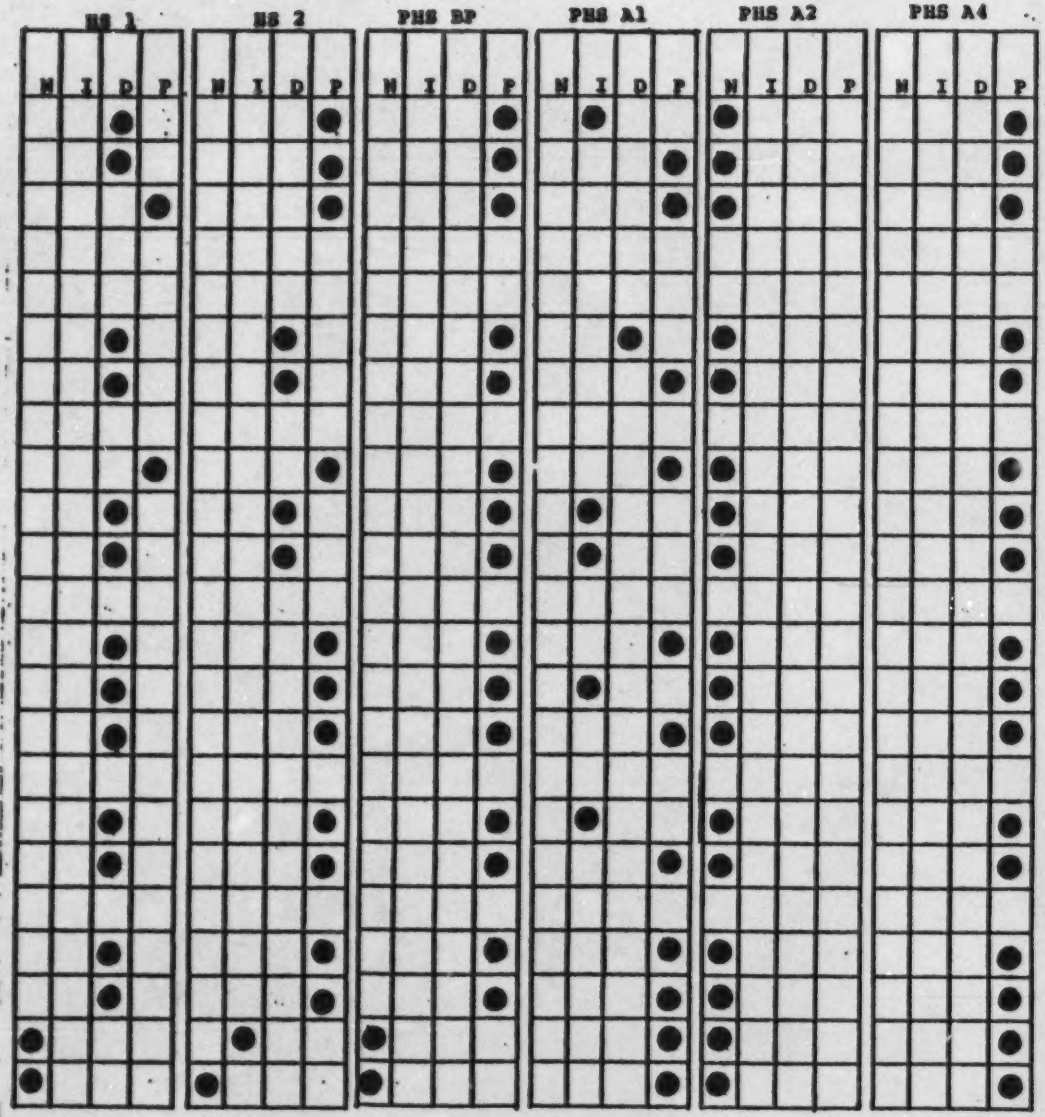
C. Calculate gross earnings

1. Regular

2. Overtime

3. Commissions

4. Incentives



5. Salaried

6. Bonuses

7. Determine taxable earnings

   a. FICA tax

   b. Federal Unemployment Compensation (FUTA)

   c. State Unemployment Compensation (SUC)

D. Calculate deductions required when determining payroll

   1. FICA tax

   2. Income tax

   3. Other deductions

E. Calculate net pay

F. Prepare the payroll register

G. Prepare the employee's earning record

H. Prepare payroll check

I. Journalize payroll entries

   1. Employees' earnings and deductions

   2. Employers' payroll taxes

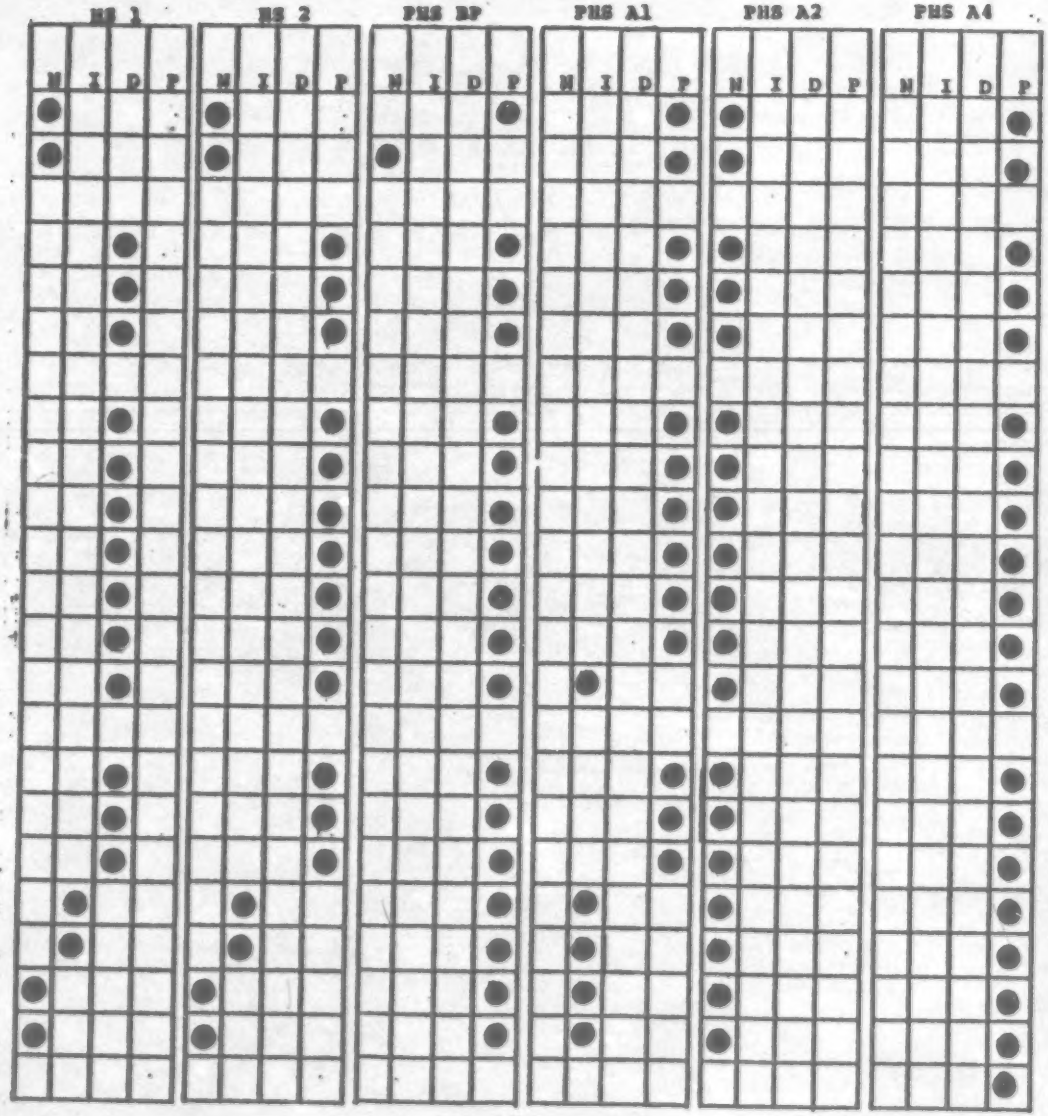
   3. Payment of liabilities

J. Prepare Employee's Quarterly Federal Tax Return (Form 941)

K. Prepare Wage and Tax Statement (Form W-2)

L. Prepare reconciliation of Income Tax and Transmittal of Wage and Tax Statement (Form W-3)

M. Prepare annual federal unemployment tax form (Form 940)



IV. Notes and Interest

A. Compute the following

1. Interest
2. Maturity date
3. Maturity value
4. Discount
5. Proceeds
6. Accrued interest revenue and/or expense

B. Journalize the following

1. Receipt and issuance of notes and their collection or payment
2. Dishonored note
3. Discounted note
4. Adjusting entry for accrued interest

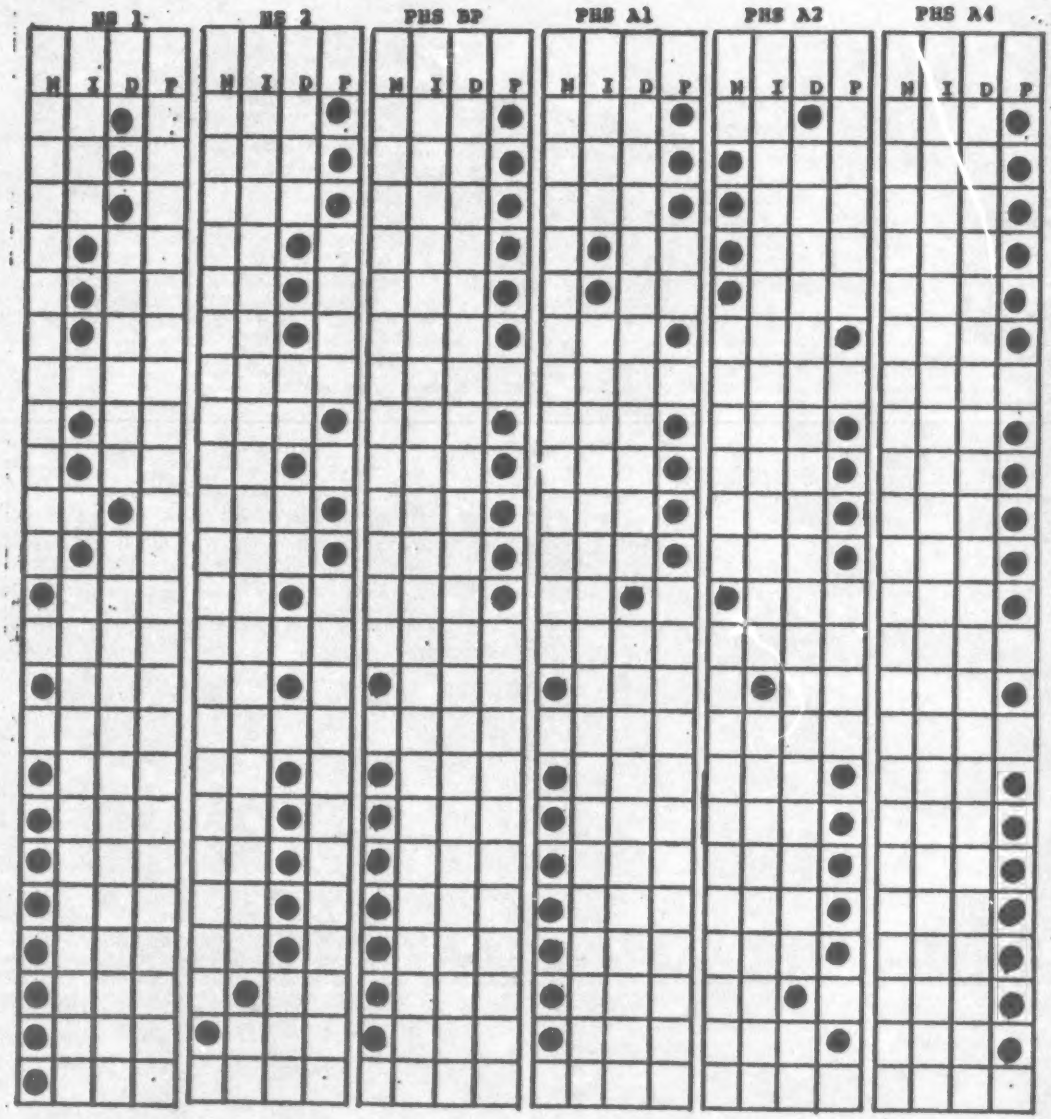
C. Record in notes payable and receivable register

V. Cost Accounting

A. Service department - prepare a job order sheet

B. Manufacturing

1. Record journal entries for direct material and direct labor
2. Record actual factory overhead
3. Record applied factory overhead
4. Record transfer of work in process to finished goods
5. Allocation of costs of service departments
6. Calculate inventories of partially processed materials
7. Allocation of costs for joint products and by-products



C. Record costs by jobs

D. Standard cost accounting

VI. Control Systems

A. Use a voucher system

B. Use methods of evaluating inventories

C. Budgets

VII. Management Analysis

A. Prepare comparative financial statements

1. Calculate balance sheet ratios

2. Calculate income statement percentages

B. Statement of changes in financial position

C. Breakeven analysis

D. Rate of return on assets

E. Analysis of proposed capital expenditures

F. Gross profit analysis

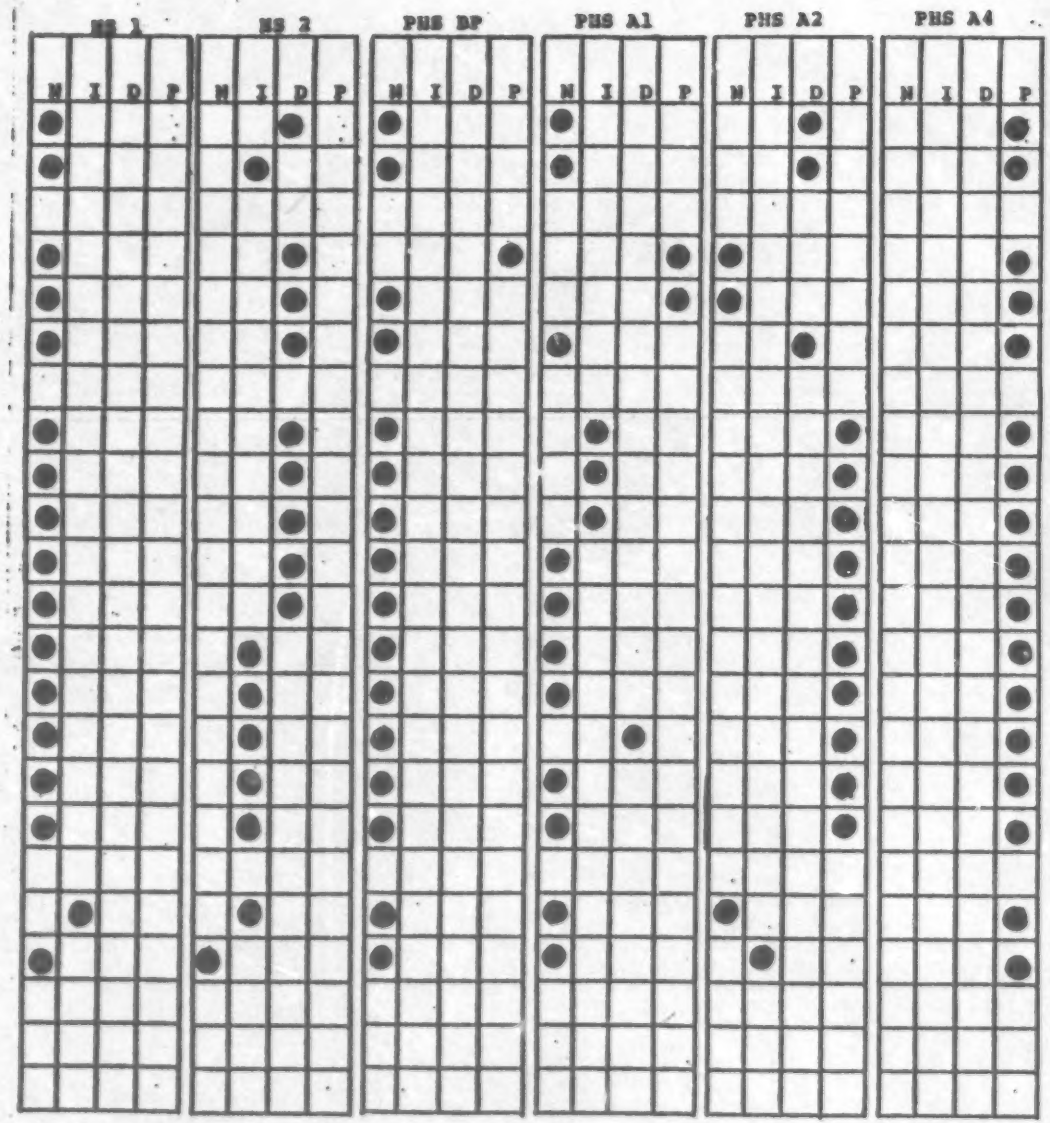
G. Absorption costing and variable costing

H. Differential analysis

VIII. Income Tax

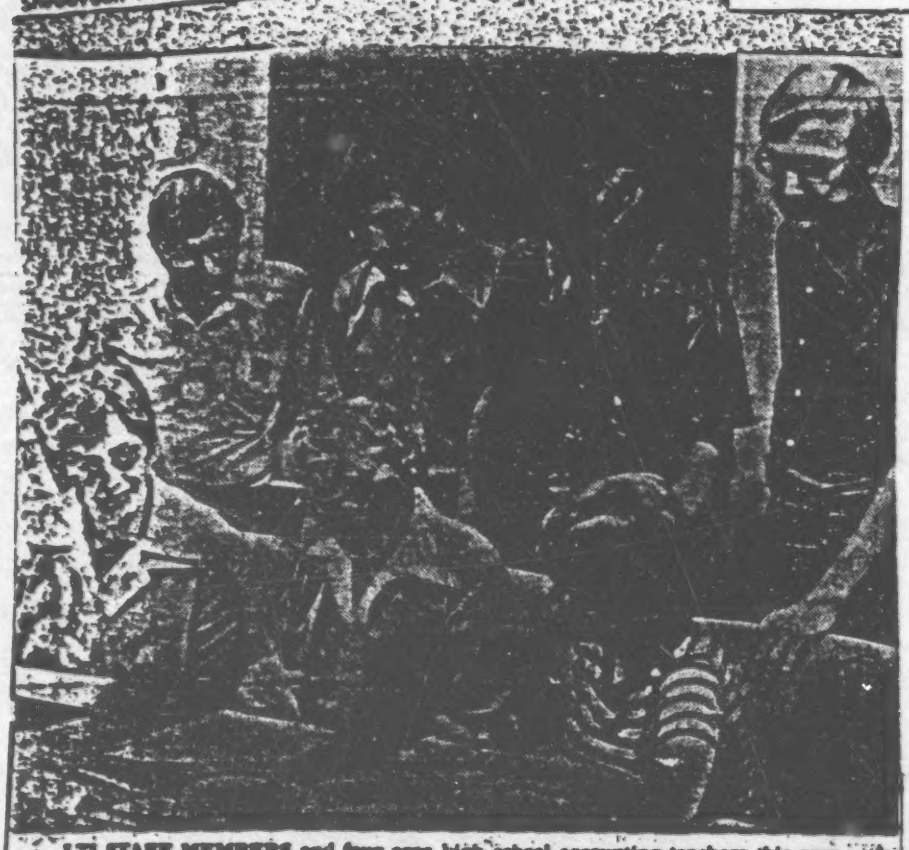
A. Government prepared (IRS) unit on personal income tax

B. Prepared corporation income tax forms



Appendix F
Newspaper Articles Regarding Articulation Project

Sheboygan Press, Thursday, August 4, 1977 25 THE VALDERS JOURNAL THURSDAY, A



LTI STAFF MEMBERS and four area high school accounting teachers this summer are studying accounting courses offered by the high schools and LTI. Participants in the federal project are (Standing left to right): Marvin Schrader, LTI Curriculum Specialist; Curt Sharp, LTI instructor; Paul Gehrig, LTI instructor; Tom Pibal, Sheboygan North High School. Seated left to right are: Carolyn Walber, Kiel High School; Lorraine Liese, Manitowoc Lutheran High School; and Sandra Adelman, Roncalli High School, Manitowoc.

Group To Ease Transition From High School To LTI

Area high school accounting teachers and Lakeshore Technical Institute (LTI) staff members are meeting at LTI this summer to begin developing guidelines to ease the transition between high school and post-high school accounting courses.

The study is being carried out under a federal project.

"Basically, we are attempting to determine what accounting skills are being taught at the high school and post-secondary levels in order to reduce the duplication of instruction on the two levels," Project Director Marvin Schrader said.

Schrader, who is a curriculum specialist at LTI, explained that the goal is to help students make a smooth transition from high school accounting courses into courses in an associate degree accounting program such as that offered at LTI, as well as other programs requiring accounting skills.

The eight-member group consisting of four high school accounting instructors and four LTI staff members has been meeting since July 25.

Besides Schrader, the participants are: Tom Pibal, Sheboygan North High School; Miss Sandra Adelman, Roncalli High School, Manitowoc; Mrs. Carolyn Walber, Kiel High School; Miss Lorraine Liese, Manitowoc Lutheran High School; Curt Sharp and Paul Gehrig, LTI instructors; and John Knight, LTI Business Education supervisor.

"Our next step will be to survey all 19 high school districts in Sheboygan and Manitowoc Counties to determine what is being taught in their accounting courses and the number of years of accounting taught," Schrader said. "We will then put together a complete list of skills. Each of the participants is assigned to assist instructors in two school districts in completing the survey."

On September 27, all high school and post-high school administrators, accounting instructors, and guidance personnel will be invited to attend a meeting at LTI for the purpose of reviewing the survey results and implications.

Lakeshore VTAE District Director Frederick J. Nierode said the project is part of LTI's continuing effort to improve articulation with high schools in the Lakeshore district. "We believe through close cooperation between the two systems we can better serve students on both levels. We both have a responsibility to provide our students with the best possible education," Nierode commented.

Herald-Times-Reporter, Manitowoc-Two Rivers, Wis. Mon., August 1

COURSE STUDY — Area high school accounting teachers and Lakeshore Technical Institute-Cleveland staff members are making a study of accounting courses. Engaged in the federal project, seated from left, were Carolyn Walker, Kiel High School; Lorraine Liese, Manitowoc Lutheran High School; and Sandra Adelman, Roncalli High School. In background, from left, were Marvin Schrader, LTI curriculum specialist; Curt Sharp and Paul Gehrig, LTI instructors.

Federal project begun

Area high school accounting teachers and Lakeshore Technical Institute-Cleveland staff members are meeting in LTI to lay groundwork for developing guidelines designed to ease transition between high school and post high school accounting courses.

The study is being carried out under a federal project, "Articulation of Bookkeeping-Accounting Competencies Between Secondary and Post Secondary Levels in the Lakeshore Vocational, Technical and Adult Education District."

Among the program participants are Miss Sandra Adelman, Roncalli High School; Mrs. Carolyn Walker, Kiel High School; and Miss Lorraine Liese, Manitowoc Lutheran High School.

Project Director Marvin Schrader said "Basically, we are attempting to determine what accounting skills are being taught in the high school and post secondary levels in order to reduce the duplication of instruction in the two levels."

High school and post high school administrators, accounting instructors and guidance personnel will be invited Sept. 27 to attend a meeting in LTI for the purpose of reviewing the survey results and implications.

Appendix G-1

Sample

LAKESHORE Technical Institute

Frederick J. Nierode
District Director

LAKESHORE VOCATIONAL, TECHNICAL AND ADULT EDUCATION DISTRICT
1290 NORTH AVENUE PHONE (414) 693-8211
CLEVELAND, WISCONSIN - 53015

September 15, 1977

Mr. Herb W. Schneider
Sheboygan Area School District
830 Virginia Avenue
Sheboygan, WI 53081

Sent to:
Principals
LVEC's
Copies to:
Superintendents

Dear Mr. Schneider:

The bookkeeping-accounting project has been in operation to determine the kinds and levels of skills learned by high school and posthigh school bookkeeping/accounting students within the Lakeshore district. Project personnel are now ready to make a presentation of their findings to interested persons within the Lakeshore VTAE District on Wednesday, September 28, from 4 to 6 p.m. at Lakeshore Technical Institute.

I would appreciate it if you could publicize this presentation meeting and send me the names of persons in the following positions who will probably be in attendance from your school.

Administrators
Principals
Guidance Counselors
Business Area Department Heads
LVEC's
Bookkeeping/Accounting Instructors

The presentations will be held in Room A-207 at the Cleveland campus. The tentative agenda is as follows:

Time	Activity	Person
3:30-4:00	Registration, coffee and rolls	
4:00-5:30	Welcome	Edward Falck, Administrator of Instructional Services, LTI
		Marvin Schrader, Project Director
	Importance of Articulation as Seen by WBVTAE	John Farah, WBVTAE
	Importance of Articulation as Seen by DPI	Michael Tokheim, DPI

Time	Activity	Person
	High School Instruction in Bookkeeping/Accounting	Project Staff--High School Personnel
	Bookkeeping/Accounting Instruction at LTI	Project Staff--Posthigh Personnel
	Where Do We Go from Here? Discussion--Participants and Project Staff	Project Staff
5:30	Adjournment	
5:30	Individual Discussion as Desired	

Each participant will be awarded a small remuneration which will be received on or about October 22.

The project staff and I look forward to seeing you and/or your staff members at this presentation session. We appreciate your cooperation in making the presentation a success.

Sincerely,

Marvin A. Schrader

Marvin A. Schrader
Project Director

MAS:daj

BOOKKEEPING/ACCOUNTING ARTICULATION PROJECT PRESENTATION SESSION

Wednesday, September 28, 1977

Held at Lakeshore Technical Institute
Cleveland, Wisconsin

This session is being held to disseminate information regarding the results of a Bookkeeping/Accounting Articulation Project that has been in operation since late July of this year. It has also been designed to solicit suggestions for future efforts in the articulation area.

The purposes of the project were (1) to determine skills in the accounting area that are presently being learned by students in grades 9 - 13, (2) to determine the extent of duplication of skills learned by students when making the transition from high school to Lakeshore Technical Institute, and (3) to suggest feasible procedures for making the transition from high school to posthigh school easier for students already possessing accounting skills.

The project was an outgrowth of a concern expressed by several LVEC's and instructors regarding the duplication of accounting skills presented at the high school and posthigh school levels. Funds were provided by the WBVTAE (through funds set aside for articulation purposes), Lakeshore VTAE District and school districts (through partial support of their instructor participant).

This project was conducted by staff members from the Lakeshore VTAE District and from four area school districts - Kiel, Manitowoc Lutheran, Roncalli and Sheboygan Public. Staff members of the project include:

Marvin Schrader, Lakeshore Technical Institute, Project Director
Sandra Adelman, Roncalli High School
Paul Gehrig, Lakeshore Technical Institute
John Knight, Lakeshore Technical Institute
Lorraine Liese, Manitowoc Lutheran High School
Tom Pibal, Sheboygan Public Schools (North High School)
J. Curt Sharp, Lakeshore Technical Institute
Carolyn Walber, Kiel High School

The staff modified the competencies (skills) needed by bookkeepers and accountants, as determined by the Oregon Board of Education Study of Accounting Occupations, for use in this project. The Oregon Study was published in 1973, and the skills needed for employment in each of these positions involved in the study were considered to be very similar to the skills needed for these positions in our area.

The following general information and definitions are given so that you may better understand the data presented in the pages that follow:

1. Courses

HS 1 - Designates the responses from those instructors teaching the first year Bookkeeping/Accounting course offered in the LVTAE district area high schools. Each course offered is equivalent to one credit in a high school requiring 16 to 20 credits for graduation. Books used for teaching this course are either Century 21 Accounting by Boynton, Swanson, Carlson and Forkner (13 schools) or Accounting 10/12 by Freeman, Hanna, and Kahn (4 schools). One teacher uses instructor-made materials. First-year Bookkeeping/Accounting courses are offered to students with at least sophomore standing in five schools, to students with a junior status in twelve schools, and only to seniors in one school.

HS 2 - Designates responses from instructors teaching second-year Bookkeeping/Accounting courses in the LVTAE district area high schools. Each course offered is equivalent to one credit in a high school requiring 16 to 20 credits for graduation. All six schools responding use Century 21 Accounting - Advanced Course by Boynton, Swanson, Carlson and Forkner. This course is offered to anyone of junior standing in four schools and only to seniors in two schools.

PHS PB - Designates the response from the LTI instructor teaching the beginning accounting course for those enrolled in Associate Degree-granting or vocational diploma programs other than the Accounting program. This represents a three-credit semester course. The text used in this course is Accounting: Basic Principles by Brock, Palmer, and Archer.

PHS A1 - Designates the response from the LTI instructor teaching Accounting I - the beginning accounting course at LTI designed for those students who plan to enter the accounting field. This represents a four-credit semester course. The text used is Accounting Principles by Niswonger and Fess.

PHS A2 - Designates the response from the LTI instructor teaching Accounting II - the sequel to Accounting I. This, too, represents a four-credit semester course; and the text used is Accounting Principles by Niswonger and Fess.

2. Levels of Performance

N Not Included - Not included in the course.

I Introduced - terminology included but problems are not included.

D Developed - terminology and problems are included so that students can perform the competency (accounting skill) at a simple level with no instructor assistance or a more complex level with considerable instructor assistance.

P Proficient - terminology and problems are included so that students can perform the competency (accounting skill) at a mastery level with little or no instructor assistance.

I. Accounting Cycle

A. Journalizing

1. Verify source documents

2. Record source documents

a. General journal

(1) Two-column

(2) Four-column

b. Combination journal

c. Special journal

(1) Cash

(2) Sales

(3) Cash receipts

(4) Purchases

(5) Cash payments

B. Posting and proving accuracy of ledgers

1. Open general ledger accounts

2. Open subsidiary ledger accounts

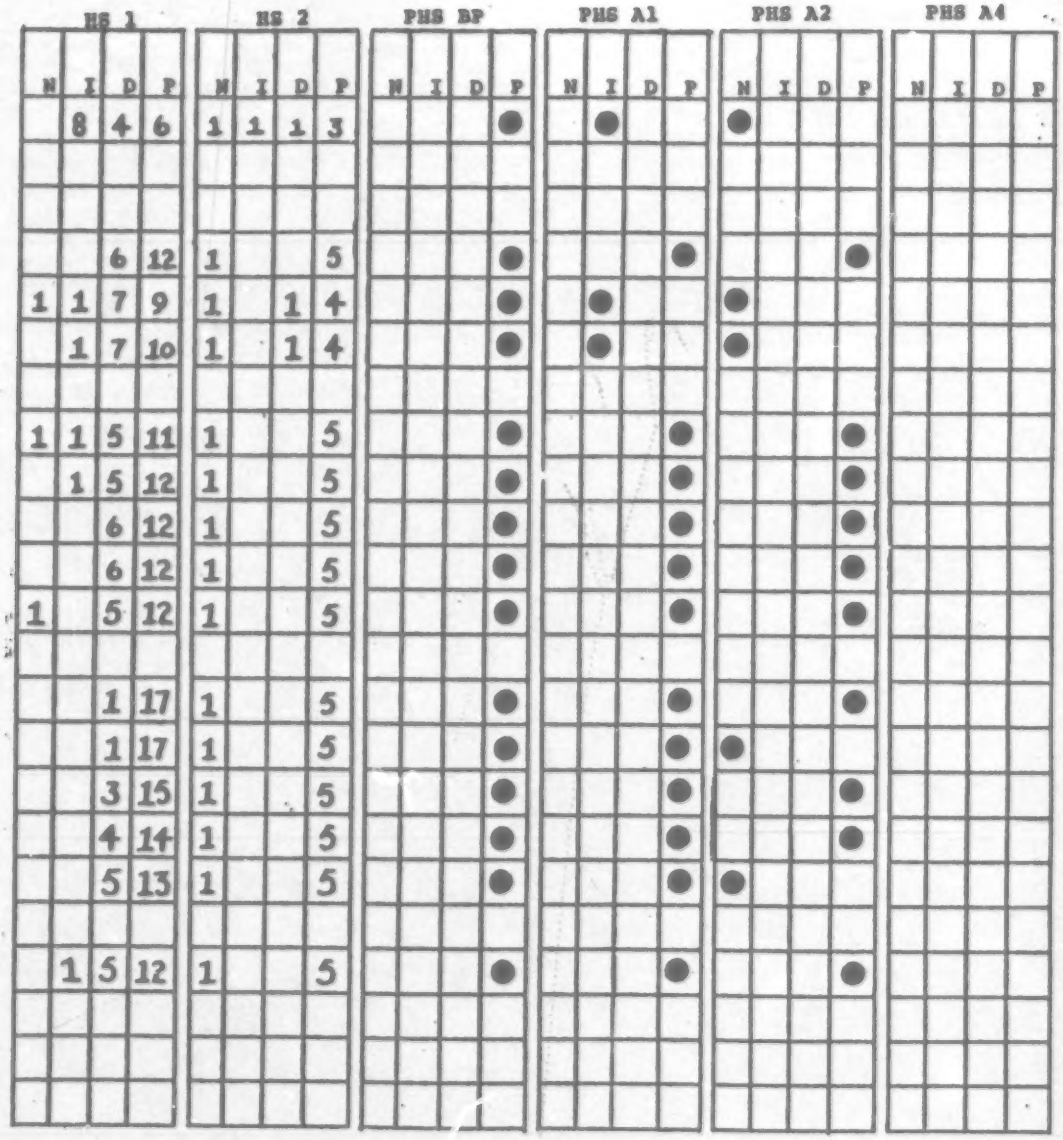
3. Post from journals

4. Prove posting with a trial balance

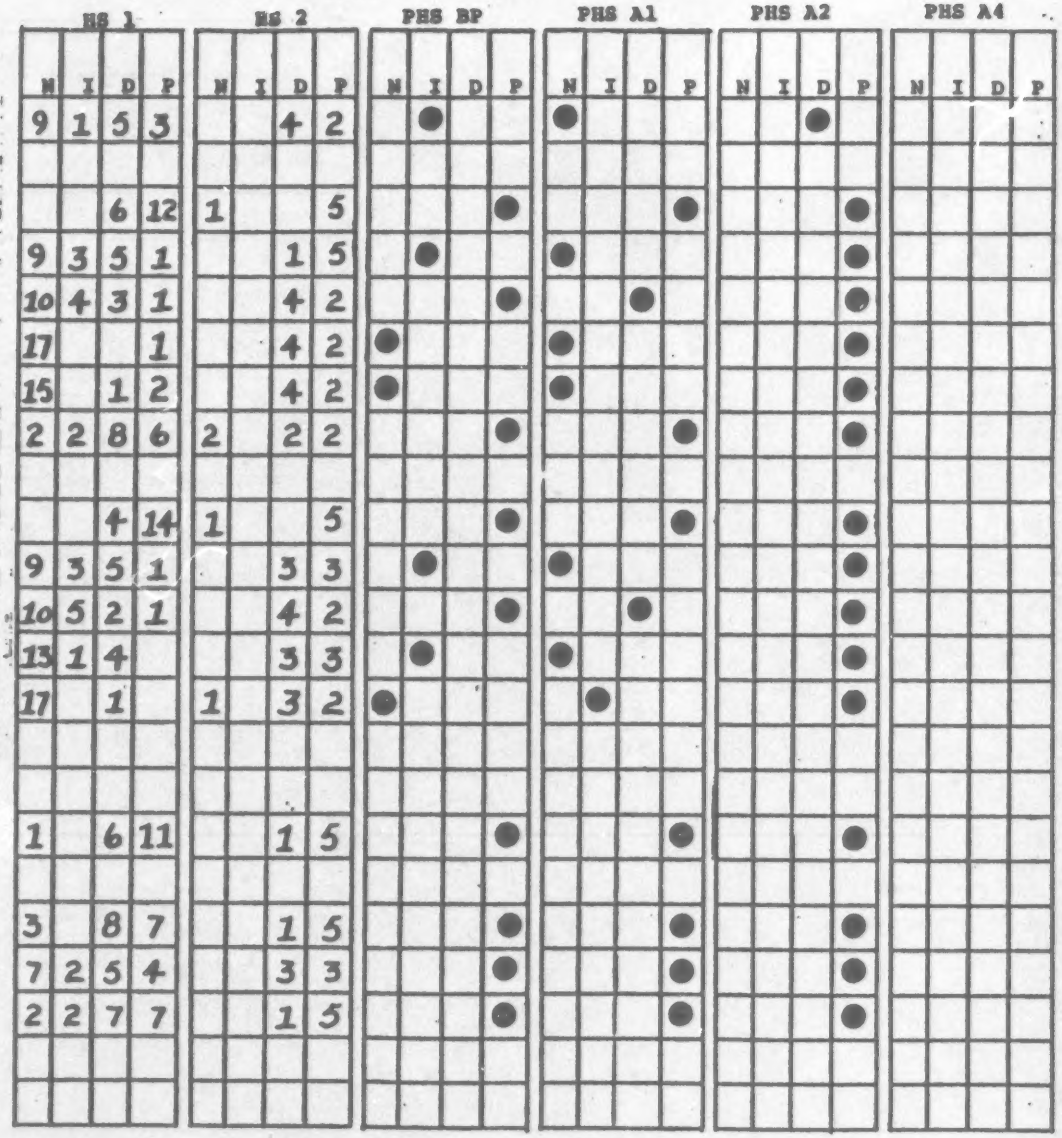
5. Prepare schedules of subsidiary ledgers

C. End of the fiscal period activities

1. Prepare eight-column worksheet



2. Prepare financial statements
   a. Cost of goods manufactured
   b. Income statement
      (1) Sole proprietorship
      (2) Partnership
      (3) Corporation
      (4) Departmentalized
      (5) Manufacturing
   c. Capital statement
   d. Balance sheet
      (1) Sole proprietorship
      (2) Partnership
      (3) Corporation
   e. Distribution of net income statement for partnership
   f. Departmental statement of gross profit
3. Entries required at end of fiscal period
   a. Journalize adjusting entries from worksheet
      (1) Merchandise inventory
      (2) Prepaid expenses
         (a) Recorded as assets
         (b) Recorded as expenses
      (3) Bad debts



(4) Depreciation

(a) Straight line

(b) Sum-of-the-year's digit

(c) Declining balance

(d) Unit of production

(e) Working hours

(f) Based on averages

(5) Accrued expenses

(6) Accrued income

(7) Property tax

(8) Prepaid income

(a) Recorded as income

(b) Recorded as liability

(9) Depletion

(10) Amortization of intangible assets

b. Journalize closing entries from worksheet

(1) Credit balance accounts

(2) Debit balance accounts

(3) Net income or net loss

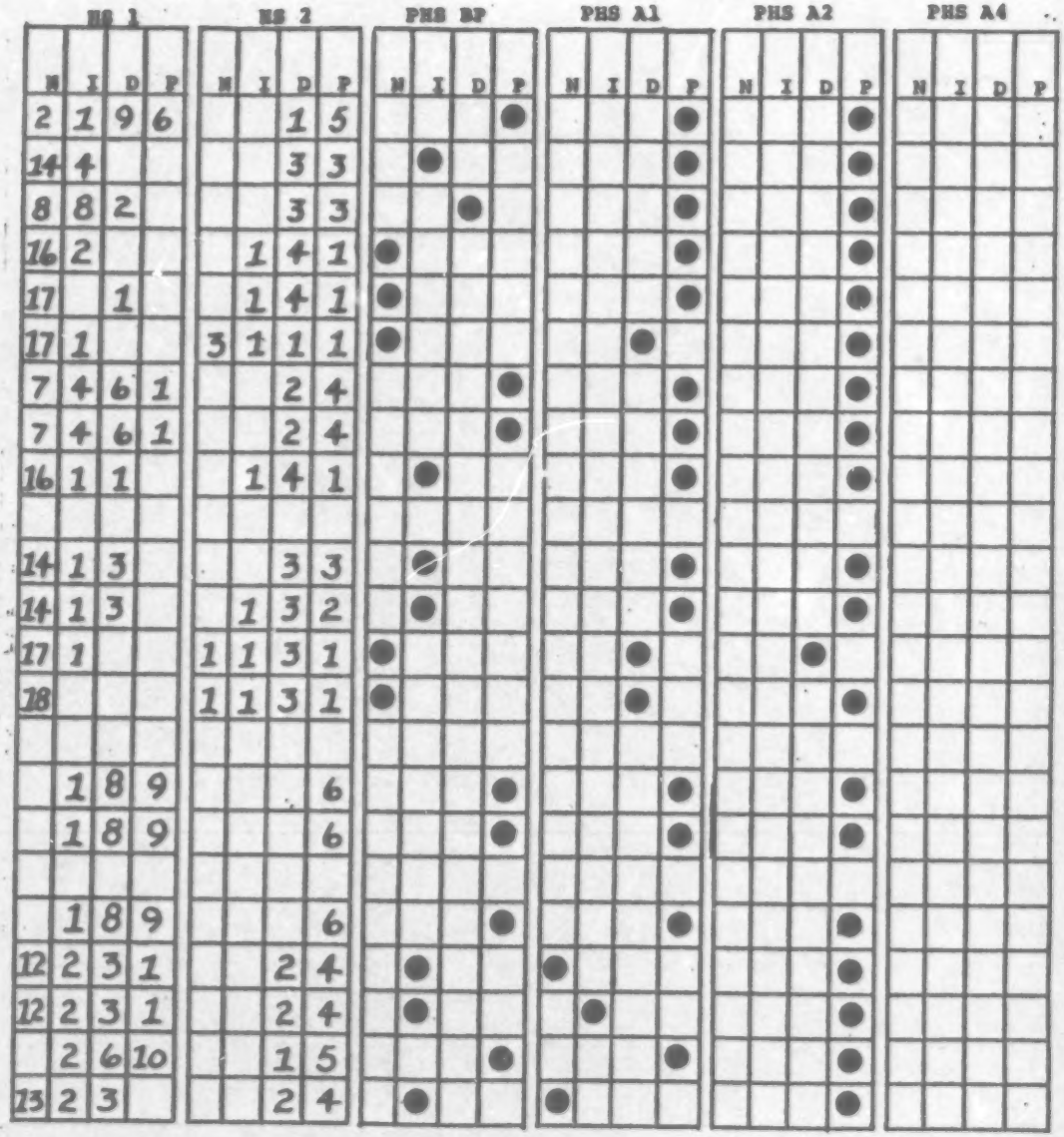
(a) Sole proprietorship

(b) Partnership

(c) Corporation

(4) Drawing

(5) Partner's salaries



(6) Interest on partner's investments

(7) For manufacturing

c. Journalize reversing entries

(1) Prepaid expenses

(2) Prepaid income

(3) Accrued income

(4) Accrued expenses

D. Special types of entries

1. Opening entry

a. Sole proprietorship

b. Partnership

c. Corporation

2. Sales transactions

a. Sales discount

b. Sales returns and allowances

c. Sales tax

d. Installment

e. Credit card

f. C.O.D.

g. Consignment

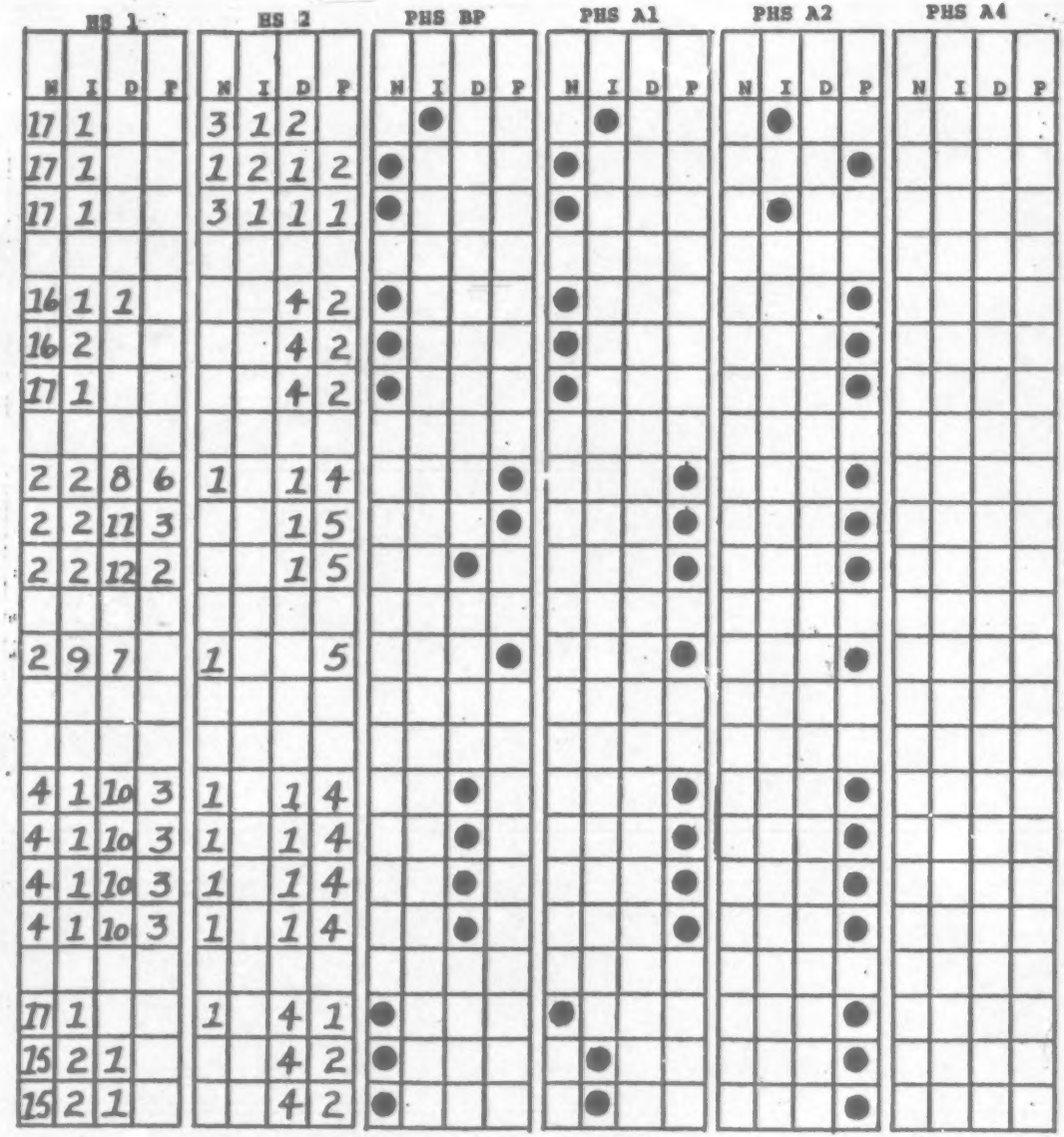
3. Purchases transactions

a. Purchases discount

b. Purchases returns and allowances

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
M	I	D	P	M	I	D	P	M	I	D	P	M	I	D	P	M	I	D	P	M	I	D	P
16	1	1			1	2	3	●				●							●				
18					2	3	1	●				●							●				
9		8	1			2	4				●				●				●				
10		7	1			2	4				●				●				●				
10		7	1			2	4				●				●				●				
9		8	1			2	4				●				●				●				
	1	4	13	1			5				●				●				●				
11	3	2	2			3	3		●			●							●				
12	3	2	1			4	2	●						●					●				
		10	8	1		1	4				●				●				●				
		9	9	1		1	4				●				●				●				
1	1	8	8	1		1	4				●			●		●							
17		1			1	3	2			●				●		●							
16	1	1		1	1	3	1			●			●			●							
17		1			2	2	2		●				●			●							
17		1			2	2	2	●					●			●							
1		8	9	1		1	4				●				●				●				
1		8	9	1		1	4				●				●				●				

4. Liquidation
   a. Sole proprietorship
   b. Partnership
   c. Corporation
5. Changes in partnerships
   a. Admitting a new partner
   b. Withdrawal by a partner
   c. Transfers of equity
6. Bad debts
   a. Writing off by indirect method
   b. Writing off by direct method
   c. Reinstatement of bad debt
7. Plant assets
   a. Purchase
   b. Disposal
      (1) Selling
         (a) Gain
         (b) Loss
      (2) Trade-in
      (3) Discarding
8. Corporations
   a. Treasury stock--purchase and sale
   b. Sale of capital stock
   c. Declaration and payment of dividends



- d. Declaration of stock dividend
- e. Appropriation of retained earnings
- f. Income tax entries

9. Long-term liabilities
   - a. Issuance of bonds
   - b. Amortization of premium or discount on bonds
   - c. Bond sinking funds
   - d. Bond redemption

10. Investments
    - a. Purchase of stocks or bonds
    - b. Income from investments
    - c. Sale of investments

11. Branch accounting
    - a. Journal entry to establish branch
    - b. Interbranch transactions
    - c. Branch net income

II. Accounting for Cash

A. Petty cash

1. Establish petty cash fund
2. Replenish petty cash fund
   - a. Determine accounts and amounts to be charged
   - b. Prepare check
   - c. Journalize

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
M	I	D	P	M	I	D	P	M	I	D	P	M	I	D	P	M	I	D	P	M	I	D	P
15	3			1		4	1	●				●							●				
16	2			1	1	3	1	●				●							●				
14	3	1		2	1	2	1	●				●							●				
16		2		1	2	3		●				●							●				
17		1		3	2	1		●				●							●				
18				1	3	2		●				●							●				
18				2	2	2		●				●							●				
17	1			3	2	1		●				●							●				
16	2			4	2			●				●							●				
17	1			4	1	1		●				●							●				
18				5		1		●				●							●				
18				5		1		●				●							●				
18				5		1		●				●							●				
		9	9	1			5				●				●	●							
		10	8	1			5				●				●	●							
	1	9	8	1			5				●		●			●							
		10	8	1			5				●				●	●							

B. Prepare cash proof and balance slip

1. Count cash on hand

2. Determine cash short or over

C. Prove cash (journal, ledger, and checking account)

D. Banking

1. Prepare bank deposit

a. Endorse checks using three types of endorsement

b. Prepare deposit slip

2. Prepare checks

a. Complete check stubs and write checks

b. Void checks

c. Stop payment of checks

3. Reconcile bank statement

a. Prepare reconciliation

b. Make necessary changes in checkbook

c. Make journal entry

III. Payroll Systems

A. Fill out form W-4 and W-4E

B. Calculate the amount of time worked by employee

C. Calculate gross earnings

1. Regular

2. Overtime

3. Commissions

4. Incentives

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P
1	2	10	5	1	1		3				●		●			●							
	2	10	6	1		1	4				●				●	●							
		7	11	1		1	4				●				●	●							
1	4	8	5	2	2	1	1				●			●		●							
	2	7	9	1	2		3				●				●	●							
		8	10	1	1		4				●				●	●							
2	4	6	6	1	1	2	2				●		●			●							
7	2	6	6	2	2		2				●		●			●							
	1	10	7	1		1	4				●				●	●							
	2	11	5	1		2	3				●		●			●							
	1	12	5	1		2	3				●				●	●							
	9	4	5	1		2	3				●		●			●							
		11	7	1		1	4				●				●	●							
		11	7	1			5				●				●	●							
		12	6	1			5				●				●	●							
9	2	4	3	4		1	1	●							●	●							
11	6	1		5			1	●							●	●							

5. Salaried

6. Bonuses

7. Determine taxable earnings

   a. FICA tax

   b. Federal Unemployment Compensation (FUTA)

   c. State Unemployment Compensation (SUC)

D. Calculate deductions required when determining payroll
   1. FICA tax

   2. Income tax

   3. Other deductions

E. Calculate net pay

F. Prepare the payroll register

G. Prepare the employee's earning record

H. Prepare payroll check

I. Journalize payroll entries

   1. Employees' earnings and deductions

   2. Employers' payroll taxes

   3. Payment of liabilities

J. Prepare Employee's Quarterly Federal Tax Return (Form 941)

K. Prepare Wage and Tax Statement (Form W-2)

L. Prepare reconciliation of Income Tax and Transmittal of Wage and Tax Statement (Form W-3)

M. Prepare annual federal unemployment tax form (Form 940)

HS 1				HS 2				PHS BP				PHS A1				PHS A2				PHS A4			
N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P	N	I	D	P
12		4	2	4	1		1				●				●	●							
12	4	2		5			1	●							●	●							
	1	11	6	1		2	3				●				●	●							
	2	10	6	1		2	3				●				●	●							
	2	10	6	1		2	3				●				●	●							
		12	6	1		1	4				●				●	●							
	1	11	6	1		1	4				●				●	●							
1	1	10	6	1		1	4				●				●	●							
		9	9	1			5				●				●	●							
		11	7	1			5				●				●	●							
		11	7	1			5				●				●	●							
1	2	10	5	1		1	4				●		●			●							
	1	14	3	1		1	4				●				●	●							
	1	14	3	1		1	4				●				●	●							
	1	14	3	1		1	4				●				●	●							
7	7	4		4	1		1				●		●			●							
5	9	4		2	3		1				●		●			●							
12	4	2		4	1		1				●		●			●							
12	4	2		4	1		1				●		●			●							

IV. Notes and Interest

A. Compute the following

1. Interest
2. Maturity date
3. Maturity value
4. Discount
5. Proceeds
6. Accrued interest revenue and/or expense

B. Journalize the following

1. Receipt and issuance of notes and their collection or payment
2. Dishonored note
3. Discounted note
4. Adjusting entry for accrued interest

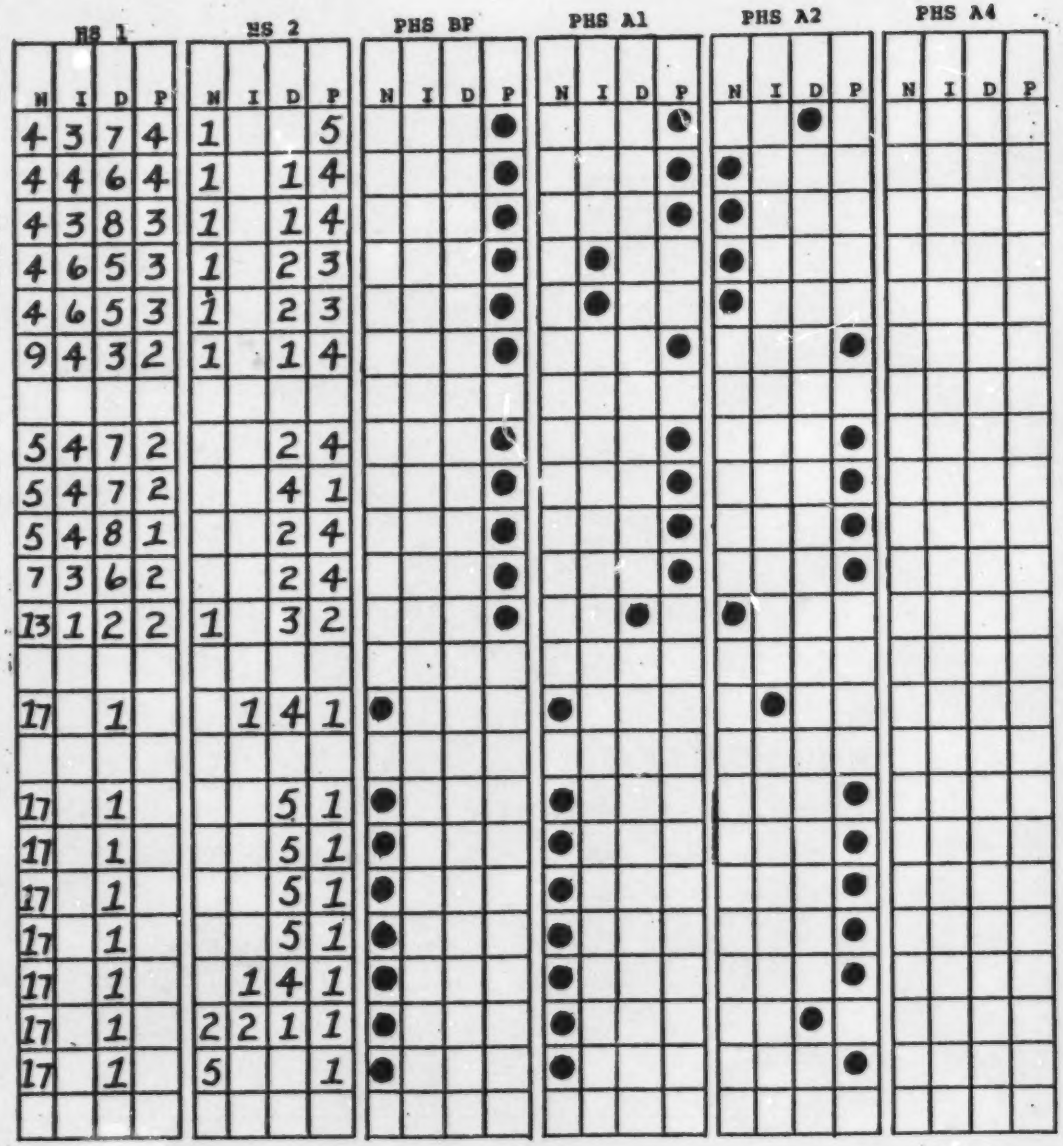
C. Record in notes payable and receivable register

V. Cost Accounting

A. Service department - prepare a job order sheet

B. Manufacturing

1. Record journal entries for direct material and direct labor
2. Record actual factory overhead
3. Record applied factory overhead
4. Record transfer of work in process to finished goods
5. Allocation of costs of service departments
6. Calculate inventories of partially processed materials
7. Allocation of costs for joint products and by-products



C. Record costs by jobs

D. Standard cost accounting

VI. Control Systems

A. Use a voucher system

B. Use methods of evaluating inventories

C. Budgets

VII. Management Analysis

A. Prepare comparative financial statements

1. Calculate balance sheet ratios

2. Calculate income statement percentages

B. Statement of changes in financial position

C. Breakeven analysis

D. Rate of return on assets

E. Analysis of proposed capital expenditures

F. Gross profit analysis

G. Absorption costing and variable costing

H. Differential analysis

VIII. Income Tax

A. Government prepared (IRS) unit on personal income tax

B. Prepared corporation income tax forms